CASE COMMUNITY TRUST

England & Wales · Charity number 1166966

Details

Status	Registered
Legal form	Charitable company
Company number	09360904
Registered	2016-05-06
Register	View on the Charity Commission register

Contact

Address	Lyons Community Centre 33A Mallard Crescent Caddington Luton Bedfordshire LU1 4FG
Phone	01582227366
Email	CharityComm@CaseTrust.org.uk
Website	www.casetrust.org.uk

Downloaded from opencharities.uk/ew/1166966

Activities

Objects: THE COMPANY HAS BEEN ESTABLISHED FOR PUBLIC BENEFIT FOR:1. THE PROMOTION FOR THE PUBLIC BENEFIT OF URBAN OR RURAL REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION (AND IN PARTICULAR THE PARISHES OF SLIP END AND CADDINGTON) BY ALL OR ANY OF THE FOLLOWING MEANS:1.1. THE PROVISION OF FINANCIAL ASSISTANCE, TECHNICAL ASSISTANCE, OR BUSINESS ADVICE OR CONSULTANCY IN ORDER TO PROVIDE TRAINING AND EMPLOYMENT OPPORTUNITIES FOR UNEMPLOYED PEOPLE IN CASES OF FINANCIAL OR OTHER CHARITABLE NEED THROUGH HELP:1.1.1 IN SETTING UP THEIR OWN BUSINESS, OR1.1.2 TO EXISTING BUSINESSES;1.2 THE CREATION OF TRAINING AND EMPLOYMENT OPPORTUNITIES BY THE PROVISION OF WORKSPACE, BUILDINGS AND/OR LAND FOR USE ON FAVOURABLE TERMS;1.3 THE PROVISION OF HOUSING FOR THOSE WHO ARE IN CONDITIONS OF NEED AND THE IMPROVEMENT OF HOUSING IN THE PUBLIC SECTOR OR IN CHARITABLE OWNERSHIP PROVIDED THAT SUCH POWER SHALL NOT EXTEND TO RELIEVING ANY LOCAL AUTHORITIES OR OTHER BODIES OF A STATUTORY DUTY TO PROVIDE OR IMPROVE HOUSING;1.4 THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES;1.5 THE PROVISION OR ASSISTANCE IN THE PROVISION OF RECREATIONAL FACILITIES FOR THE PUBLIC AT LARGE AND/OR THOSE WHO, BY REASONS OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES, HAVE NEED OF SUCH FACILITIES1.6 THE PROVISION OR ASSISTANCE IN THE PROVISION OF COMMUNITY FACILITIES TO BE AVAILABLE TO ALL SECTIONS OF THE COMMUNITY WITHOUT DISTINCTION INCLUDING USE FOR MEETINGS, LECTURES AND CLASSES AND/OR OTHER FORMS OF RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR ALL THOSE WHO USE THE FACILITIES;1.7 THE PROTECTION OR CONSERVATION OF THE ENVIRONMENT;1.8 SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DETERMINED SUBJECT TO THE PRIOR CONSENT OF THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES; AND/OR2 SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION MAY DETERMINE.

Activities: THE PRINCIPAL OBJECTIVE OF THE CHARITABLE COMPANY AS SET OUT IN THE GOVERNING DOCUMENT IS THE PROMOTION FOR THE PUBLIC BENEFIT OF URBAN OR RURAL REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION (AND IN PARTICULAR THE PARISHES OF SLIP END AND CADDINGTON).

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training, Accommodation/housing, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** The General Public/mankind

Geography

- Central Bedfordshire

Downloaded from opencharities.uk/ew/1166966

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£581,216	£655,541	£19,133,734	4
2024-03-31	£577,008	£590,975	£19,463,059	4
2023-03-31	£550,900	£496,254	£19,300,526	5
2022-03-31	£4,789,661	£375,038	£18,473,218	3
2021-03-31	£429,952	£286,577	-	-

Trustees

Name	Role	Appointed
Alison Jackson		2019-10-21
Debbie James		2023-06-13
John Nigel Young		2023-07-06
Mark Daniel Peters		2024-12-10
Mark Peter Russell		2018-09-25
Philip Frederick Crawley		2024-12-05
Robert Corken Gray		2019-05-13
Simon Matthew Patterson		2019-10-01
Yasmin Dominique Alexandra St-John		2023-06-13

Downloaded from opencharities.uk/ew/1166966

CASE COMMUNITY TRUST

England & Wales - Charity number 1166966

Accounts

Registered number: 09360904
Charity number: 1166966

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 9
Independent Auditor's Report on the Financial Statements	10 - 13
Statement of Financial Activities	14
Balance Sheet	15 - 16
Statement of Cash Flows	17
Notes to the Financial Statements	18 - 31

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees	S Baird (resigned 4 July 2025) M Russell R Gray S Patterson A Barnes (nee Jackson) D James V Malone (resigned 15 July 2024) Y St. John J N Young P Crawley (appointed 5 December 2024) M Peters (appointed 10 December 2024)
Company registered number	09360904
Charity registered number	1166966
Registered office	The Lyons Community Centre 33a Mallard Crescent Luton Bedfordshire LU1 4FG
Company secretary	K Collins
Independent auditor	Streets Audit LLP Basepoint Business and Innovation Centre 110 Butterfield Great Marlings Luton LU2 8DL

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the charity for the 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The principal objective of the charitable Company as set out in the governing document is the promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation (and in particular the parishes of Slip End and Caddington).

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The activities to be undertaken to achieve the charitable Company's objectives include:

- the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
- the maintenance, improvement or provision of public amenities;
- the provision or assistance in the provision of community facilities to be available to all sections of the community without distinction including use for meetings, lectures and classes and/or other forms of recreation and leisure time occupations with the object of improving the conditions of life for all those who use the facilities;
- the provision or assistance in the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facility;
- the protection or conservation of the environment;
- the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms;
- the provision of financial assistance, technical assistance, or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help in setting up their own business or to existing business; and
- such other means as may from time to time be determined subject to prior consent of the Charity Commission.

Objectives and activities (continued)

c. Strategies for achieving objectives

Strategies actively deployed during the year under review:
- to own and procure the management of affordable housing;
- to own and manage the community facilities in the short and/or long term (In order to maintain good relations with our immediate neighbours the Trust has established various policies for the use of the Community Centre including setting a cap on the maximum income to be generated in any year);
- to own and maintain a multi-use games area;
- to manage open spaces, footways and cycle ways.
- to work in conjunction with a local provider to agree the routing and frequency of a local bus service and fund the operation of that service; and
- employ and pay full-time and part-time staff (who shall not be trustees) to supervise, organise and carry on the work of the charity and also to advise and assist the board of trustees/directors.

Strategies not actively deployed in the year but considered for the future:
- to more actively manage and reshape our woodland; and
- to repurpose and maintain ancillary buildings within Trust ownership.

General strategies noted as available for use by the board at their discretion:
- to acquire or hire property of any kind, and any interests in or rights over property of any kind;
- to sell, dispose of, let, mortgage or charge any property of the company and to grant licences, options, rights and privileges in respect of, or otherwise deal with, all or any part of the property and rights of the company;
- to construct, maintain and alter buildings or erections; and
- to co-operate and enter into arrangements with any authorities, international, national, local or otherwise.

Achievements and performance

a. Review of activities

The Caddington Woods estate has been fully built out for some time now, although the developers have not yet completely exited the estate in as much as the local authority has not yet adopted the main highway and some open space remains to be legally transferred. The Trust is recognised as a central part of the community, and continues to develop its role both within the estate itself and within the wider community of the two civil parishes.

In the financial year under review, it has:
- continued to refine the organisational structure, policies and procedures. The full suite of policies have been reviewed and a programme is in place to update where deemed necessary in the next year.;
- engaged with various hirers to ensure that a rich and varied mix of activities take place at the Community Centre and promoted both the building and the activities within to the wider community;
- liaised with the Parish Councils of both Slip End and Caddington and the local authority (Central Bedfordshire);
- sustained the bus service as an all-day, 6 days per week, service and maintained a dialogue with the volunteer Bus Users Group in the area;
- continued our maintenance of the play area, multi-use games area and the woodland in the ownership of CaSE. Our stewardship of these areas encompasses making sure they are kept safe and attractive but also considering future opportunities for enhancement;
- reviewed and adopted revised rental rates for the Trust owned properties and also for use of the Community Centre facilities;

Achievements and performance (continued)

- carried out remedial work to address poor garden drainage on a number of the Trust owned properties;
- further development of our working relationship with the managing agent (Central Bedfordshire Council's "LetsRent" private lettings team) to look after our forty-six rental properties on the estate and the tenants living in those properties.

b. Fundraising activities and income generation

The trust owns a total of 46 residential properties, in line with the original intentions. As the estate is now fully built out, our housing stock portfolio is considered to be complete.

Income generation is primarily from affordable housing donated to the charitable Company. The total amount received from rental income was £454,609 (2024: £454,602).

The secondary source of income is the hire charges generated by the Lyons Community Centre, which totalled £78,164 (2024: £79,959). The trust also rebills the cost of the Saturday service on the 230 bus to Central Bedfordshire Council, receiving support totalling £23,687 (2024: £21,789).

c. Investment policy and performance

As set out in the governing document, the charitable Company can invest the monies of the charitable Company not immediately required for its objectives in investments, securities or property as may be thought fit.

As reported previously the trust have continued to place retained cash in a selection of reserve accounts and notice-required deposits to generate interest on the cash balances held. The value of cash held in these accounts at the balance sheet date was £752,672 (2024 £784,940).

Subsidiary companies can also be established to assist or act as agents for the Company and can acquire and hold shares, stocks, debentures, debenture stock or other securities or obligations of any other company. Currently no option has been activated to make use of this provision.

Financial review

a. Going concern

Usage of the Community Centre is now well established, and the Trust no longer needs to focus on building hire income but rather on the mix of different hirers that we are able to attract whilst maintaining steady income levels.

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The charitable Company will hold sufficient reserves to meet its needs.

The total reserves held by the charity at 31 March 2025 were £19,133,736 (2024: £19,463,059). Of these reserves, there is a designated fund of £18,361,618 (2024: £18,650,255) which relates to investment properties and other tangible fixed assets donated. The remaining level of free reserves are £772,116 (2024: £812,804).

The Trustees have acknowledged that a minimum level of free reserves is required against unfunded salaries / core running costs in a period of recovery should there be a significant incident which impacts on income. The appropriate level of reserves is considered to be up to one year of relevant costs which has been assessed at £70,000 (2024: £85,000).

The Trust is aware in its medium-term planning that it has discreet projects which may well require significant funding when implemented, which are:

- Overhaul of the woodland area, consideration of removal of old or damaged trees whilst also considering fresh plantings;
- Renovation or removal of the old perimeter fence around the estate;
- Refurbishment and repurposing of the redundant brick buildings nearer the northern entrance to the estate.

Whilst the Board has not created any named restricted reserves to fund these projects, it is acknowledged that they are likely to create a significant draw against the general reserve when these projects are progressed. The accumulation of an increased balance on the general reserve is not considered excessive and will be smoothed out in the medium term.

In addition to the major projects cited above, it is also acknowledged that our income generating assets (the housing stock and the Community Centre) are anticipated to have long lives and will require refurbishment or repair in due course which goes beyond day-to-day budgets for maintenance, for which accumulation of a reserve is entirely appropriate.

c. Principal funding

The initial principal funding of the charitable company was by way of donations received from General Motors and Redrow plc. Subsequently, certain affordable housing units built by Redrow plc were donated into the charitable Company in three tranches during earlier years. Rental income from these houses will be used to meet the charitable Company’s objectives.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 December 2014. The Company's charitable number is 1166966 and its registered company number is 09360904. The charitable Company is registered at the following address:

The Lyons Community Centre
33a Mallard Crescent
Caddington, Luton
Bedfordshire
LU1 4FG

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Trust has now completed the “transitional period”, such that the Board shall now consist of at least three and not more than eleven individuals comprised as follows:
- up to two Central Bedfordshire Council trustees;
- one Slip End Parish Council trustee;
- one Caddington Parish Council trustee; and
- up to seven community trustees.

The charitable Company must ensure that the community trustees shall at all times be in the majority. Trustees are nominated by the different groups mentioned above and the period of appointment is decided at this time. The appointment becomes effective when it is given in writing to the Chair.

The trustees put forward by Central Bedfordshire Council or either of the two Parish Councils will not be subject to the retirement by rotation provisions set out in the Act and shall continue to act as a trustee until:
- a new trustee has been nominated in their place;
- they have reached the end of the period of appointment; or
- they resign or are disqualified or removed pursuant to the Articles.

The groups are entitled to remove a trustee by serving written notice to the Chair.

Local authority groups shall not cause the Company to be a "controlled" or "connected entity" for the purposes of the Local Government and Housing Act 1989 or the Local Government and Public Involvement in Health Act 2007.

Any person who is willing to act as community trustee, and is permitted by law and the Articles to do so, may be appointed by:
- ordinary resolution; or
- decision of the trustees.

In selecting persons to be appointed as community trustees, the Trustees will take into consideration the benefits of appointing a person who is able to, by virtue of their personal or professional qualifications, make a contribution to the pursuit of the objectives or the management of the charitable Company.

Trustees will follow best practice in relation to trustee recruitment, including any guidance issued by the Charity Commission from time to time and will ensure that the process includes an open advert placed on community notice boards in the Parishes of Slip End and Caddington, as well as local community facilities.

Community trustees may be re-appointed by the Board at the end of each term of office.

c. Policies adopted for the induction and training of Trustees

Trustees are inducted and trained on a one-on-one basis within a standard framework according to their needs and experience.

Structure, governance and management (continued)

d. Organisational structure and decision-making policies

The business of the charitable Company shall be managed by the board of Trustees who may pay all expenses incurred in the formation of the charitable Company, and may exercise such powers of the charitable Company as required.

The board will meet at least four times in a calendar year. Decisions will be made by a majority of the votes.

The Trustees shall elect a Chair who shall hold office until the board meeting following the first anniversary of his appointment unless, by a majority vote, he is removed before that time. The Trustees are permitted to re-elect the existing Chair or select another trustee to act as Chair.

The Trustees may appoint one or more sub-committees consisting of at least one trustee for the purpose of making an inquiry or supervising or performing any function or duty which in the opinion of the board would be more conveniently undertaken or carried out by a sub-committee.

The Trustees who served during the year were as follows:

Steven Baird (resigned 4 July 2025)
Alison Barnes (née Jackson)
Robert Gray
Debbie James
Victoria Malone (resigned 15 July 2024)
Simon Patterson
Mark Russell
Yasmin St.John
J Nigel Young
Philip Crawley (appointed 5 December 2024)
Mark Peters (appointed 10 December 2024))

e. Principal risks and uncertainties

The Trustees have updated the ‘Risk Register’ which has assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

f. Financial risk management

The Trustees have updated the Risk Register which has assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

These include:

- Preparation of an annual budget, plus regular consideration of financial results and monitoring those results against budgets.
- Monitoring and review of the performance of our managing agent in dealing with our residential properties and the tenants.
- Policies for the Health and Safety of all people at the Lyons Community Centre, including staff, hirers and their customers or guests and all other visitors.
- Contingency plans in the event of major disruptive events.

Plans for future periods

The Community Centre now has a diverse range of regular bookers and irregular hirers, and the Trust is keen to maintain this variety of different uses.

The appointment of a new Trust Manager has been key to the ongoing review and enhancement of how the Trust functions and supporting the Board in their governance role.

In 2023, the bus service was relaunched with a much more comprehensive and predictable service; this continued without modification into 2024 and following consultation minor timing changes are to be introduced early next year.

With all of our anticipated properties now in the ownership of the Trust, we are looking at our relationship with the managing agents and also our tenants to see how we can make this more efficient for all involved and continue to foster a positive sense of community.

Following a comprehensive survey and review of the Trust owned woodland remedial work is scheduled to be completed early next year to address the issues identified.

Options for renovation / use of the derelict buildings are expected to be put to the Board by the end of the year.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Streets Audit LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

R C Gray

R Gray
Chair
Date: 14th October 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CASE COMMUNITY TRUST

Opinion

We have audited the financial statements of Case Community Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CASE COMMUNITY TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the company and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CASE COMMUNITY TRUST (CONTINUED)

Streets Audit LLP

Streets Audit LLP
Chartered Accountants and Statutory Auditor
Basepoint Business and Innovation Centre
110 Butterfield
Great Marlings
Luton
LU2 8DL

Date: 05/11/2025

Streets Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:				
Donations and legacies	3	**23,687**	**23,687**	*21,789*
Charitable activities	4	**78,164**	**78,164**	*93,949*
Investments	5	**479,365**	**479,365**	*461,270*
Total income		**581,216**	**581,216**	*577,008*
Expenditure on:				
Raising funds	6	**188,045**	**188,045**	*99,044*
Charitable activities	7	**467,496**	**467,496**	*491,931*
Total expenditure		**655,541**	**655,541**	*590,975*
Net movement in funds before other recognised gains/(losses)		**(74,325)**	**(74,325)**	*(13,967)*
Other recognised gains/(losses):				
(Losses)/gains on revaluation of Investment Property		**(255,000)**	**(255,000)**	*176,500*
Net movement in funds		**(329,325)**	**(329,325)**	*162,533*
Reconciliation of funds:				
Total funds brought forward		**19,463,059**	**19,463,059**	*19,300,526*
Net movement in funds		**(329,325)**	**(329,325)**	*162,533*
Total funds carried forward		**19,133,734**	**19,133,734**	*19,463,059*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 31 form part of these financial statements.

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)
REGISTERED NUMBER: 09360904

BALANCE SHEET
AS AT 31 MARCH 2025

	Note		2025 £		*2024* *£*
Fixed assets					
Tangible assets	12		**961,618**		*995,255*
Investment property	13		**17,400,000**		*17,655,000*
			18,361,618		*18,650,255*
Current assets					
Debtors	14	**66,590**		*74,697*	
Cash at bank and in hand		**776,376**		*814,124*	
		842,966		*888,821*	
Current liabilities					
Creditors: amounts falling due within one year	15	**(70,850)**		*(76,017)*	
Net current assets			**772,116**		*812,804*
Total assets less current liabilities			**19,133,734**		*19,463,059*
Net assets excluding pension asset			**19,133,734**		*19,463,059*
Total net assets			**19,133,734**		*19,463,059*

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

	Note	2025 £	*2024 £*
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	**19,133,734**	*19,463,059*
Total funds		**19,133,734**	*19,463,059*

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

R C Gray

R Gray
Chair
Date: 14th October 2025

The notes on pages 18 to 31 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	*2024* *£*
Cash flows from operating activities		
Net cash used in operating activities	**(27,453)**	*34,175*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(10,295)**	*(3,321)*
Proceeds from sale of investments	**-**	*145,222*
Net cash (used in)/provided by investing activities	**(10,295)**	**141,901**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**(37,748)**	**176,076**
Cash and cash equivalents at the beginning of the year	**814,124**	*638,048*
Cash and cash equivalents at the end of the year	**776,376**	*814,124*

The notes on pages 18 to 31 form part of these financial statements

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

1. General information

Case Community Trust (company number: 09360904), having its registered office and trading address at The Lyons Community Centre, 33a Mallard Crescent, Caddington, Luton, Bedfordshire, LU1 4FG, is a private charitable company limited by guarantee, incorporated in England and Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Income

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

Income included grants and income from investments which included rental income.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income from investments is recognised to the extent that it is possible that the economic benefits will flow to the charity and the turnover can be reliably measured. Income is measured as the fair value of the consideration received or receiveable.

Incoming resources from charitable trading activity is accounted for in the period in which is it receivable being when the hire of the community centre takes place.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Long life assets	-	4%	straight line
Fixtures and fittings	-	30%	reducing balance
Electrical equipment	-	40%	reducing balance

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of six months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Local council grants	23,687	**23,687**	*21,789*
Total 2024	*21,789*	*21,789*	

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from community centre lettings	78,164	**78,164**	*79,959*
Other income	-	**-**	*13,990*
	78,164	**78,164**	*93,949*
Total 2024	*93,949*	*93,949*	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Local investment property income	454,609	**454,609**	*454,602*
Interest income	24,756	**24,756**	*6,668*
	479,365	**479,365**	*461,270*
Total 2024	*461,270*	*461,270*	

6. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Management fees	65,162	**65,162**	*64,305*
Repairs and maintenance	122,883	**122,883**	*34,739*
	188,045	**188,045**	*99,044*
Total 2024	*99,044*	*99,044*	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	*Total 2024 £*
Facilities management	61,106	**61,106**	*71,980*
Community centre	101,700	**101,700**	*98,275*
Bus services	200,700	**200,700**	*174,938*
Support costs	103,990	**103,990**	*146,738*
	467,496	**467,496**	*491,931*
Total 2024	*491,931*	*491,931*	

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Facilities management	61,106	-	**61,106**	*71,980*
Community centre	101,700	-	**101,700**	*98,275*
Bus services	200,700	-	**200,700**	*174,938*
Support costs	-	103,990	**103,990**	*146,738*
	363,506	103,990	**467,496**	*491,931*
Total 2024	*345,193*	*146,738*	*491,931*	

Analysis of direct costs

	Facilities management 2025 £	Community centre 2025 £	Bus services 2025 £	Total funds 2025 £	*Total funds 2024 £*
Staff costs	-	39,474	-	**39,474**	*39,913*
Insurance	209	236	-	**445**	*445*
Landscape management	56,618	-	-	**56,618**	*67,492*
Centre operation	-	22,319	-	**22,319**	*16,220*
Depreciation	4,279	39,653	-	**43,932**	*45,272*
Bus Service	-	-	200,700	**200,700**	*174,938*
Legal and profesional	-	18	-	**18**	*913*
	61,106	101,700	200,700	**363,506**	*345,193*
Total 2024	*71,980*	*98,275*	*174,938*	*345,193*	

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Staff costs	45,491	**45,491**	*3,235*
Insurance	1,065	**1,065**	*1,009*
Council tax	103	**103**	*103*
Legal and profesional	4,123	**4,123**	*63,643*
Auditors' remuneration	12,600	**12,600**	*13,030*
Trust insurance	1,618	**1,618**	*1,273*
Sundry expenses	6,612	**6,612**	*3,438*
Marketing & webhosting	4,062	**4,062**	*3,764*
Office and stationery	4,728	**4,728**	*5,184*
Volunteer training and expenses	724	**724**	*780*
Repairs and maintenance	10,460	**10,460**	*2,742*
Heat and light	7,939	**7,939**	*9,057*
Consultancy fees	4,465	**4,465**	*39,480*
	103,990	**103,990**	*146,738*
Total 2024	*146,738*	*146,738*	

9. Auditor's remuneration

	2025 £	*2024 £*
Fees payable to the charity's auditor for the audit of the charity's annual accounts	**6,750**	*6,500*

10. Staff costs

	2025 £	*2024 £*
Wages and salaries	**81,224**	*42,429*
Social security costs	**1,976**	*-*
Contribution to defined contribution pension schemes	**1,765**	*719*
	84,965	*43,148*

The average number of persons employed by the charity during the year was as follows:

	2025 No.	*2024 No.*
Employees	**4**	*4*

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 March 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

12. Tangible fixed assets

	Long life assets £	Fixtures and fittings £	Electrical equipment £	Total £
Cost or valuation				
At 1 April 2024	**1,131,968**	**32,186**	**28,161**	**1,192,315**
Additions	**-**	**6,655**	**3,640**	**10,295**
Disposals	**-**	**(709)**	**-**	**(709)**
At 31 March 2025	**1,131,968**	**38,132**	**31,801**	**1,201,901**

12. Tangible fixed assets (continued)

	Long life assets £	Fixtures and fittings £	Electrical equipment £	Total £
Depreciation				
At 1 April 2024	**157,111**	**22,272**	**17,677**	**197,060**
Charge for the year	**34,279**	**4,463**	**5,190**	**43,932**
On disposals	**-**	**(709)**	**-**	**(709)**
At 31 March 2025	**191,390**	**26,026**	**22,867**	**240,283**
Net book value				
At 31 March 2025	**940,578**	**12,106**	**8,934**	**961,618**
At 31 March 2024	*974,857*	*9,914*	*10,484*	*995,255*

Included within Freehold property is freehold land at a cost of £150,000 (2024: £150,000) which is not depreciated.

13. Investment property

	Freehold investment property £
Valuation	
At 1 April 2024	**17,655,000**
Surplus on revaluation	**(255,000)**
At 31 March 2025	**17,400,000**

The value of the properties have been considered by the Trustess in reference to external valuations and market data.

14. Debtors

	2025 £	*2024* *£*
Due within one year		
Trade debtors	**51,596**	*59,549*
Other debtors	**2,523**	*4,007*
Prepayments and accrued income	**12,471**	*11,141*
	66,590	*74,697*

15. Creditors: Amounts falling due within one year

	2025 £	*2024* *£*
Trade creditors	**29,305**	*28,911*
Other taxation and social security	**3,433**	-
Other creditors	**8,340**	*8,606*
Accruals and deferred income	**29,772**	*38,500*
	70,850	*76,017*

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
General Funds	**812,804**	**581,216**	**(611,609)**	**(10,295)**	**-**	**772,116**
Designated social investments fund	**17,655,000**	**-**	**-**	**-**	**(255,000)**	**17,400,000**
Designated other assets fund	**995,255**	**-**	**(43,932)**	**10,295**	**-**	**961,618**
	19,463,059	**581,216**	**(655,541)**	**-**	**(255,000)**	**19,133,734**

Statement of funds - prior year

	Balance at 1 April 2023 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 31 March 2024 £*
Unrestricted funds						
General Funds	*819,228*	*577,008*	*(556,697)*	*(26,735)*	*-*	*812,804*
Designated social investments fund	*17,478,500*	*-*	*-*	*-*	*176,500*	*17,655,000*
Designated other assets fund	*1,002,798*	*-*	*(34,278)*	*26,735*	*-*	*995,255*
	19,300,526	*577,008*	*(590,975)*	*-*	*176,500*	*19,463,059*

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	961,618	**961,618**
Investment property	17,400,000	**17,400,000**
Current assets	842,966	**842,966**
Creditors due within one year	(70,850)	**(70,850)**
Total	19,133,734	**19,133,734**

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Total funds 2024 £*
Tangible fixed assets	*995,255*	*995,255*
Investment property	*17,655,000*	*17,655,000*
Current assets	*888,821*	*888,821*
Creditors due within one year	*(76,017)*	*(76,017)*
Total	*19,463,059*	*19,463,059*

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	*2024 £*
Net expenditure for the year (as per Statement of Financial Activities)	**(74,325)**	*(13,967)*
Adjustments for:		
Depreciation charges	**43,932**	*45,271*
Decrease/(increase) in debtors	**8,107**	*(3,580)*
Increase/(decrease) in creditors	**(5,167)**	*6,451*
Net cash provided by/(used in) operating activities	**(27,453)**	*34,175*

19. Analysis of cash and cash equivalents

	2025	*2024*
	£	*£*
Cash in hand	**776,376**	*814,124*
Total cash and cash equivalents	**776,376**	*814,124*

20. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	**814,124**	**(37,748)**	**776,376**
	814,124	**(37,748)**	**776,376**

21. Contingent liabilities

At the reporting date the Charity was part of an outstanding legal case. This case could result in a liability payable by the Charity, however at this point it is not possible to reliably estimate any liability arising from the case, nor predict the outcome of the case. It should be noted that whatever the outcome of the case it will have no impact on the Charity ability to continue in the future.

22. Related party transactions

During the year, the Charity has engaged the services of Village Garden Services Limited for ongoing maintenance services totalling £53,711 (2024: £65,830). One of the Trustees, M.Russell, is a director of this company. The transactions were at arms length.

At 31 March 2025 there was no outstanding balance included within trade creditors (2024: £4,324).

During the year, the Charity received income from Embrace & Encourage Education CIC for room hire totalling £19,994 (2024: £17,999). One of the Trustees, D James, is a director of this company. The transactions were undertaken at an arms length.

At 31 March 2025 there was no outstanding balance included within trade debtors (2024: £Nil).

During the year, the Charity paid R.VOS Productions Ltd for promotional work totalling £556 (2024: £Nil). The director of this company is the son of the Charity's Trust Manager and Company Secretary. The transactions were undertaken at an arms length.

At 31 March 2025 there was no outstanding balance included within trade creditors (2024: £Nil).

During the year, one of the Trustees, D James, was invoiced by the charity for rent of £12,180, this was in relation to one of the properties held within Investement Properties on the Balance Sheet. The transactions were undertaken at an arms length.

At 31 March 2025 there was a balance of £1,027 included within trade debtors (2024: £Nil).

CASE COMMUNITY TRUST

England & Wales - Charity number 1166966

Accounts

Registered number: 09360904
Charity number: 1166966

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 9
Independent Auditors' Report on the Financial Statements	10 - 13
Statement of Financial Activities	14
Balance Sheet	15 - 16
Statement of Cash Flows	17
Notes to the Financial Statements	18 - 31

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees	S Baird M Russell R Gray S Patterson A Barnes (nee Jackson) D James (appointed 13 June 2023) V Malone (appointed 6 July 2023, resigned 15 July 2024) Y St. John (appointed 13 June 2023) J N Young (appointed 6 July 2023) K Collins (resigned 6 July 2023)
Company registered number	09360904
Charity registered number	1166966
Registered office	The Lyons Community Centre 33a Mallard Crescent Luton Bedfordshire LU1 4FG
Company secretary	K Collins
Independent auditors	Streets Audit LLP Basepoint Business and Innovation Centre 110 Butterfield Great Marlings Luton LU2 8DL

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the charity for the year 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The principal objective of the charitable Company as set out in the governing document is the promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation (and in particular the parishes of Slip End and Caddington).

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The activities to be undertaken to achieve the charitable Company's objectives include:

- the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
- the maintenance, improvement or provision of public amenities;
- the provision or assistance in the provision of community facilities to be available to all sections of the community without distinction including use for meetings, lectures and classes and/or other forms of recreation and leisure time occupations with the object of improving the conditions of life for all those who use the facilities;
- the provision or assistance in the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facility;
- the protection or conservation of the environment;
- the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms;
- the provision of financial assistance, technical assistance, or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help in setting up their own business or to existing business; and
- such other means as may from time to time be determined subject to prior consent of the Charity Commission.

Objectives and activities (continued)

c. Strategies for achieving objectives

Strategies actively deployed during the year under review:

- to own and procure the management of affordable housing;
- to own and manage the community facilities in the short and/or long term;
- to own and maintain a multi-use games area;
- to manage open spaces, footways and cycle ways.
- to work in conjunction with a local provider to agree the routing and frequency of a local bus service and fund the operation of that service; and
- employ and pay full-time and part-time staff (who shall not be trustees) to supervise, organise and carry on the work of the charity and also to advise and assist the board of trustees/directors.

Strategies not actively deployed in the year but considered for the future:

- to more actively manage and reshape our woodland; and
- to repurpose and maintain ancillary buildings within Trust ownership.

General strategies noted as available for use by the board at their discretion:

- to acquire or hire property of any kind, and any interests in or rights over property of any kind;
- to sell, dispose of, let, mortgage or charge any property of the company and to grant licences, options, rights and privileges in respect of, or otherwise deal with, all or any part of the property and rights of the company;
- to construct, maintain and alter buildings or erections; and
- to co-operate and enter into arrangements with any authorities, international, national, local or otherwise.

Achievements and performance

a. Review of activities

The Caddington Woods estate has been fully built out for some time now, although the developers have not yet completely exited the estate in as much as the local authority has not yet adopted the main highway and some open space remains to be legally transferred. The Trust is recognised as a central part of the community, and continues to develop its role both within the estate itself and within the wider community of the two civil parishes. In the financial year under review, it has:

- continued to refine the organisational structure, policies and procedures;
- engaged with various hirers to ensure that a rich and varied mix of activities take place at the Community Centre and promoted both the building and the activities within to the wider community;
- liaised with the Parish Councils of both Slip End and Caddington and the local authority (Central Bedfordshire);
- sustained the bus service as an all-day, 6 days per week, service and maintained a dialogue with the volunteer Bus Users Group in the area;
- continued our maintenance of the play area, multi-use games area and the woodland in the ownership of CaSE. Our stewardship of these areas encompasses making sure they are kept safe and attractive but also considering future opportunities for enhancement; and
- further development of our working relationship with the managing agent (Central Bedfordshire Council's "LetsRent" private lettings team) to look after our forty-six rental properties on the estate and the tenants living in those properties.

Achievements and performance (continued)

b. Fundraising activities and income generation

The trust owns a total of 46 residential properties, in line with the original intentions. As the estate is now fully built out, our housing stock portfolio is considered to be complete.

Income generation is primarily from affordable housing donated to the charitable Company. The total amount received from rental income was £461,270 (2023: £462,169).

The secondary source of income is the hire charges generated by the Lyons Community Centre, which totalled £79,959 (2023: £75,020). The trust also rebills the cost of the Saturday service on the 230 bus to Central Bedfordshire Council, receiving support totalling £21,329 (2023: £5,662).

c. Investment policy and performance

As set out in the governing document, the charitable Company can invest the monies of the charitable Company not immediately required for its objectives in investments, securities or property as may be thought fit.

The Trustees had previously placed £200,000 in a low-risk investment fund. The value of these investments as at 31 March 2023 was £145,222 due to a combination of additions and disposals in previous years, plus an additional £76,649 was held by the investment manager as a cash balance. During the year under review, the investment manager reviewed their minimum thresholds for client portfolios and the Trust's investment fund was cashed out. Whilst the trustees have made tentative enquiries with a local financial adviser, they decided against reinvesting the funds in a dedicated investment vehicle at this moment in time. Of the increased balance retained as cash, a selection of reserve accounts and notice-required deposits have been opened to generate interest on the cash balances held.

Subsidiary companies can also be established to assist or act as agents for the Company and can acquire and hold shares, stocks, debentures, debenture stock or other securities or obligations of any other company.

Financial review

a. Going concern

Usage of the community centre is now well established, and the trust no longer needs to focus on building hire income but rather on the mix of different hirers that we are able to attract whilst maintaining steady income levels. The bus service re-launched with its new timetable at the start of the 2023 calendar year, has been well received by the community, and passenger numbers continue to grow.

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The charitable Company will hold sufficient reserves to meet its needs.

The total cash funds held by the charity at 31 March 2024 were £815,936 (2023: £638,048). These funds are unrestricted and available for the general purposes of the charity.

The total reserves held by the charity at 31 March 2023 were £19,463,059 (2023: £19,300,526). Of these reserves, there is a designated fund of £18,650,255 (2023: £18,481,298) which relates to investment properties and other fixed assets donated. The remaining level of free reserves are £812,804 (2023: £819,228).

The Trustees have acknowledged that a minimum level of free reserves is required against unfunded salaries/ core running costs in a period of recovery should there be a significant incident which impacts on income. The appropriate level of reserves is considered to be one year of relevant costs which has been assessed at £85,000 (2023: £100,000).

The Trust is aware in its medium-term planning that it has discreet projects which may well require significant funding when implemented, which are:

- Overhaul of the woodland area, consideration of removal of old or damaged trees whilst also considering fresh plantings;
- Renovation or removal of the old perimeter fence around the estate;
- Refurbishment and repurposing of the redundant brick buildings nearer the northern entrance to the estate.

Whilst the Board has not created any named restricted reserves to fund these projects, it is acknowledged that they are likely to create a significant draw against the general reserve when these projects are progressed. The accumulation of an increased balance on the general reserve is not considered excessive and will be smoothed out in the medium term.

Additional to the major projects cited above, it is also acknowledged that our income generating assets (the housing stock and the Community Centre) are anticipated to have long lives and will require refurbishment or repair in due course which goes beyond day-to-day budgets for maintenance, for which accumulation of a reserve is entirely appropriate.

c. Principal risks and uncertainties

Since the risk register was last updated, the Trust has taken on increased scope of activities and responsibilities. Consequently, a fundamental review and update of the risk register is planned for completion in 2024/25.

d. Principal funding

The initial principal funding of the charitable company was by way of donations received from General Motors and Redrow plc. Subsequently, certain affordable housing units built by Redrow plc were donated into the charitable Company in three tranches during earlier years. Rental income from these houses will be used to meet the charitable Company's objectives.

Structure, governance and management

Structure, governance and management (continued)

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 December 2014.

The Company's charitable number is 1166966 and its registered company number is 09360904. The charitable Company is registered at the following address:

The Lyons Community Centre
33a Mallard Crescent
Caddington, Luton
Bedfordshire
LU1 4FG

b. Methods of appointment or election of Trustees

The management of the charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Trust has now completed the "transitional period", such that the Board shall now consist of at least three and not more than eleven individuals comprised as follows:

- up to two Central Bedfordshire Council trustees;
- one Slip End Parish Council trustee;
- one Caddington Parish Council trustee; and
- up to seven community trustees.

The charitable Company must ensure that the community trustees shall at all times be in the majority. Trustees are nominated by the different groups mentioned above and the period of appointment is decided at this time. The appointment becomes effective when it is given in writing to the Chair.

The trustees put forward by Central Bedfordshire Council or either of the two Parish Councils will not be subject to the retirement by rotation provisions set out in the Act and shall continue to act as a trustee until:

- a new trustee has been nominated in their place;
- they have reached the end of the period of appointment; or
- they resign or are disqualified or removed pursuant to the Articles.

The groups are entitled to remove a trustee by serving written notice to the Chair.

Local authority groups shall not cause the Company to be a "controlled" or "connected entity" for the purposes of the Local Government and Housing Act 1989 or the Local Government and Public Involvement in Health Act 2007.

Any person who is willing to act as community trustee, and is permitted by law and the Articles to do so, may be appointed by:

- ordinary resolution; or
- decision of the trustees.

In selecting persons to be appointed as community trustees, the Trustees will take into consideration the benefits of appointing a person who is able to, by virtue of their personal or professional qualifications, make a contribution to the pursuit of the objectives or the management of the charitable Company.

Structure, governance and management (continued)

Trustees will follow best practice in relation to trustee recruitment, including any guidance issued by the Charity Commission from time to time and will ensure that the process includes an open advert placed on community notice boards in the Parishes of Slip End and Caddington, as well as local community facilities.

Community trustees may be re-appointed by the Board at the end of each term of office.

c. Policies adopted for the induction and training of Trustees

Trustees are inducted and trained on a one-on-one basis within a standard framework according to their needs and experience.

d. Organisational structure and decision-making policies

The business of the charitable Company shall be managed by the board of Trustees who may pay all expenses incurred in the formation of the charitable Company, and may exercise such powers of the charitable Company as required.

The board will meet at least four times in a calendar year. Decisions will be made by a majority of the votes. The Trustees shall elect a Chair who shall hold office until the board meeting following the first anniversary of his appointment unless, by a majority vote, he is removed before that time. The Trustees are permitted to re-elect the existing Chair or select another trustee to act as Chair.

The Trustees may appoint one or more sub-committees consisting of at least one trustee for the purpose of making an inquiry or supervising or performing any function or duty which in the opinion of the board would be more conveniently undertaken or carried out by a sub-committee.

The Trustees who served during the year were as follows:

Steven Baird
Alison Barnes (née Jackson)
Kevin Collins (resigned 6 July 2023)
Robert Gray
Debbie James (appointed 13 June 2023)
Victoria Malone (appointed 6 July 2023, resigned 15 July 2024)
Simon Patterson
Mark Russell
Yasmin St.John (appointed 13 June 2023)
J Nigel Young (appointed 6 July 2023)

e. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. These include:

- Preparation of an annual budget, plus regular consideration of financial results and monitoring those results against budgets.
- Monitoring and review of the performance of our managing agent in dealing with our residential properties and the tenants.
- Policies for the Health and Safety of all people at the Lyons Community Centre, including staff, hirers and their customers or guests and all other visitors.
- Contingency plans in the event of major disruptive events.

Structure, governance and management (continued)

Plans for future periods

The Community Centre now has a diverse range of regular bookers and irregular hirers, and the Trust is keen to maintain this variety of different uses.

The appointment of a new Trust Manager has been key to the ongoing review and enhancement of how the Trust functions and supporting the Board in their governance role.

In 2023, the bus service was relaunched with a much more comprehensive and predictable service; this continued without modification into 2024 and we are keen to maintain this well used route and timetable.

With all of our anticipated properties now in the ownership of the Trust, we are looking at our relationship with the managing agents and also our tenants to see how we can make this more efficient for all involved and continue to foster a positive sense of community.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Auditors

The auditors, Streets Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

R Gray
Chair
Date: 25/10/2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CASE COMMUNITY TRUST

Opinion

We have audited the financial statements of Case Community Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the company and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

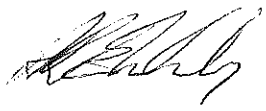
Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion,

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alan Endersby FCA
Streets Audit LLP
Chartered Accountants and Statutory Auditor
Basepoint Business and Innovation Centre
110 Butterfield
Great Marlings
Luton
LU2 8DL

Date: 08/11/2024

Streets Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:				
Donations and legacies	3	**21,789**	**21,789**	*5,358*
Charitable activities	4	**93,949**	**93,949**	*76,095*
Investments	5	**461,270**	**461,270**	*462,169*
Total income		**577,008**	**577,008**	*543,622*
Expenditure on:				
Raising funds	6	**99,044**	**99,044**	*92,960*
Charitable activities	7	**491,931**	**491,931**	*396,016*
Total expenditure		**590,975**	**590,975**	*488,976*
Net movement in funds before other recognised gains/(losses)		**(13,967)**	**(13,967)**	*54,646*
Other recognised gains/(losses):				
Gains on revaluation of fixed assets		**176,500**	**176,500**	*772,662*
Net movement in funds		**162,533**	**162,533**	*827,308*
Reconciliation of funds:				
Total funds brought forward		**19,300,526**	**19,300,526**	*18,473,218*
Net movement in funds		**162,533**	**162,533**	*827,308*
Total funds carried forward		**19,463,059**	**19,463,059**	*19,300,526*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 31 form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2024

	Note		2024 £		*2023 £*
Fixed assets					
Tangible assets	12		**995,255**		*1,037,205*
Investments			**-**		*145,222*
Investment property	13		**17,655,000**		*17,478,500*
			18,650,255		*18,660,927*
Current assets					
Debtors	14	**74,697**		*71,117*	
Cash at bank and in hand		**814,124**		*638,048*	
		888,821		*709,165*	
Creditors: amounts falling due within one year	15	**(76,017)**		*(69,566)*	
Net current assets			**812,804**		*639,599*
Total assets less current liabilities			**19,463,059**		*19,300,526*
Net assets excluding pension asset			**19,463,059**		*19,300,526*
Total net assets			**19,463,059**		*19,300,526*
Charity funds					
Restricted funds	16		**-**		*-*
Unrestricted funds	16		**19,463,059**		*19,300,526*
Total funds			**19,463,059**		*19,300,526*

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

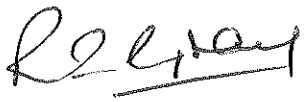
However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



R Gray
Chair
Date: 25/10/2024

The notes on pages 18 to 31 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	*2023* *£*
Cash flows from operating activities		
Net cash used in operating activities	**34,175**	*106,832*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(3,321)**	*(19,307)*
Proceeds from sale of investments	**145,222**	*75,693*
Purchase of investments	**-**	*(28,433)*
Net cash provided by investing activities	**141,901**	**27,953**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**176,076**	**134,785**
Cash and cash equivalents at the beginning of the year	**638,048**	*503,263*
Cash and cash equivalents at the end of the year	**814,124**	*638,048*

The notes on pages 18 to 31 form part of these financial statements

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

1. General information

Case Community Trust (company number: 09360904), having its registered office and trading address at The Lyons Community Centre, 33a Mallard Crescent, Caddington, Luton, Bedfordshire, LU1 4FG, is a private charitable company limited by guarantee, incorporated in England and Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Income

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

Income included grants and income from investments which included rental income.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income from investments is recognised to the extent that it is possible that the economic benefits will flow to the charity and the turnover can be reliably measured. Income is measured as the fair value of the consideration received or receiveable.

Incoming resources from charitable trading activity is accounted for in the period in which is it receivable being when the hire of the community centre takes place.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Long life assets	-	4% straight line
Fixtures and fittings	-	30% reducing balance
Electrical equipment	-	40% reducing balance

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2. Accounting policies (continued)

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Local council grants	21,789	**21,789**	*5,358*
Total 2023	*5,358*	*5,358*	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from community centre lettings	79,959	**79,959**	*75,074*
Other income	13,990	**13,990**	*1,021*
	93,949	**93,949**	*76,095*
Total 2023	*76,095*	*76,095*	

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Local investment property income	454,602	**454,602**	*461,808*
Interest income	6,668	**6,668**	*361*
	461,270	**461,270**	*462,169*
Total 2023	*462,169*	*462,169*	

6. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Management fees	64,305	**64,305**	*71,899*
Repairs and maintenance	34,739	**34,739**	*21,061*
	99,044	**99,044**	*92,960*
Total 2023	*92,960*	*92,960*	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	*Total 2023 £*
Facilities management	71,980	**71,980**	*86,544*
Community centre	98,275	**98,275**	*107,009*
Community services	-	**-**	*153*
Bus services	174,938	**174,938**	*107,105*
Support costs	146,738	**146,738**	*95,205*
	491,931	**491,931**	*396,016*
Total 2023	*396,016*	*396,016*	

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	*Total funds 2023 £*
Facilities management	71,980	-	**71,980**	*86,544*
Community centre	98,275	-	**98,275**	*107,009*
Community services	-	-	**-**	*153*
Bus services	174,938	-	**174,938**	*107,105*
Support costs	-	146,738	**146,738**	*95,205*
	345,193	146,738	**491,931**	*396,016*
Total 2023	*300,811*	*95,205*	*396,016*	

Analysis of direct costs

	Facilities management 2024 £	Community centre 2024 £	Community services 2024 £	Bus services 2024 £	Total funds 2024 £	*Total funds 2023 £*
Staff costs	-	39,913	-	-	**39,913**	*49,797*
Insurance	209	236	-	-	**445**	*198*
Community initiatives	-	-	-	-	**-**	*153*
Landscape management	67,492	-	-	-	**67,492**	*82,105*
Centre operation	-	16,220	-	-	**16,220**	*17,640*
Depreciation	4,279	40,993	-	-	**45,272**	*43,654*
Bus Service	-	-	-	174,938	**174,938**	*107,105*
Legal and profesional	-	913	-	-	**913**	*159*
	71,980	98,275	-	174,938	**345,193**	*300,811*
Total 2023	*86,544*	*107,009*	*153*	*107,105*	*300,811*	

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support costs 2024 £	Total funds 2024 £	*Total funds 2023 £*
Staff costs	3,235	**3,235**	*49,236*
Insurance	1,009	**1,009**	*1,359*
Council tax	103	**103**	*-*
Legal and profesional	63,643	**63,643**	*6,381*
Auditors' remuneration	13,030	**13,030**	*7,400*
Trust insurance	1,273	**1,273**	*1,257*
Sundry expenses	3,438	**3,438**	*4,655*
Marketing & webhosting	3,764	**3,764**	*8,449*
Office and stationery	5,184	**5,184**	*4,641*
Volunteer training and expenses	780	**780**	*311*
Repairs and maintenance	2,742	**2,742**	*2,819*
Heat and light	9,057	**9,057**	*8,697*
Consultancy fees	39,480	**39,480**	*-*
	146,738	**146,738**	*95,205*
Total 2023	*95,205*	*95,205*	

9. Auditors' remuneration

	2024 £	*2023 £*
Fees payable to the charity's auditor for the audit of the charity's annual accounts	**6,500**	*5,610*

10. Staff costs

	2024 £	2023 £
Wages and salaries	42,429	95,122
Social security costs	-	2,435
Contribution to defined contribution pension schemes	719	1,476
	43,148	99,033

During the year, a sum of £22,050 was paid to an employee in full and final settlement following an employment tribunal claim. It should be noted that there was no admission of liability by the Charity. The trustees took the decision to settle the claim based on legal advice, consideration of the time commitment that would be placed upon unpaid volunteer trustees, the potential cost of professional assistance and the unpredictability of a hearing.

The average number of persons employed by the charity during the year was as follows:

	2024 No.	2023 No.
Employees	4	5

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 31 March 2024, no Trustee expenses have been incurred *(2023 - £NIL)*.

12. Tangible fixed assets

	Long life assets £	Fixtures and fittings £	Electrical equipment £	Total £
Cost or valuation				
At 1 April 2023	1,131,968	29,165	28,331	1,189,464
Additions	-	3,021	300	3,321
Disposals	-	-	(470)	(470)
At 31 March 2024	1,131,968	32,186	28,161	1,192,315

12. Tangible fixed assets (continued)

	Long life assets £	Fixtures and fittings £	Electrical equipment £	Total £
Depreciation				
At 1 April 2023	**122,833**	**18,607**	**10,819**	**152,259**
Charge for the year	**34,278**	**3,665**	**7,328**	**45,271**
On disposals	**-**	**-**	**(470)**	**(470)**
At 31 March 2024	**157,111**	**22,272**	**17,677**	**197,060**
Net book value				
At 31 March 2024	**974,857**	**9,914**	**10,484**	**995,255**
At 31 March 2023	*1,009,135*	*10,558*	*17,512*	*1,037,205*

Included within Freehold property is freehold land at a cost of £150,000 (2023: £150,000) which is not depreciated.

13. Investment property

	Freehold investment property £
Valuation	
At 1 April 2023	**17,478,500**
Surplus on revaluation	**176,500**
At 31 March 2024	**17,655,000**

The value of the properties have been considered by the Trustess in reference to external valuations and market data,

14. Debtors

	2024 £	*2023* *£*
Due within one year		
Trade debtors	**40,882**	*43,213*
Other debtors	**22,674**	*20,512*
Prepayments and accrued income	**11,141**	*7,392*
	74,697	*71,117*

15. Creditors: Amounts falling due within one year

	2024 £	*2023* *£*
Trade creditors	**28,911**	*31,035*
Other creditors	**8,606**	*7,441*
Accruals and deferred income	**38,500**	*31,090*
	76,017	*69,566*

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General Funds	**819,228**	**577,008**	**(556,697)**	**(26,735)**	**-**	**812,804**
Designated social investments fund	**17,478,500**	**-**	**-**	**-**	**176,500**	**17,655,000**
Designated other assets fund	**1,002,798**	**-**	**(34,278)**	**26,735**	**-**	**995,255**
	19,300,526	**577,008**	**(590,975)**	**-**	**176,500**	**19,463,059**

Statement of funds - prior year

	Balance at 1 April 2022 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 31 March 2023 £*
Unrestricted funds					
General Funds	*729,017*	*550,900*	*(452,601)*	*(8,088)*	*819,228*
Designated social investments fund	*16,697,750*	*-*	*-*	*780,750*	*17,478,500*
Designated other assets fund	*1,046,451*	*-*	*(43,653)*	*-*	*1,002,798*
	18,473,218	*550,900*	*(496,254)*	*772,662*	*19,300,526*

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	995,255	**995,255**
Investment property	17,655,000	**17,655,000**
Current assets	888,821	**888,821**
Creditors due within one year	(76,017)	**(76,017)**
Total	19,463,059	**19,463,059**

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	*Total funds 2023 £*
Tangible fixed assets	*1,037,205*	*1,037,205*
Fixed asset investments	*145,222*	*145,222*
Investment property	*17,478,500*	*17,478,500*
Current assets	*709,165*	*709,165*
Creditors due within one year	*(69,566)*	*(69,566)*
Total	*19,300,526*	*19,300,526*

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	*2023* *£*
Net income/expenditure for the period (as per Statement of Financial Activities)	**(13,967)**	*54,646*
Adjustments for:		
Depreciation charges	**45,271**	*43,653*
Increase in debtors	**(3,580)**	*(13,281)*
Increase in creditors	**6,451**	*21,814*
Net cash provided by operating activities	**34,175**	*106,832*

19. Analysis of cash and cash equivalents

	2024 £	*2023* *£*
Cash in hand	**814,124**	*638,048*
Total cash and cash equivalents	**814,124**	*638,048*

20. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	**638,048**	**176,076**	**814,124**
	638,048	**176,076**	**814,124**

21. Related party transactions

During the year, the Charity has engaged the services of Village Garden Services Limited for ongoing maintenance services totalling £65,830 (2023: £53,313). One of the Trustees, M.Russell, is a director of this company. The transactions were at arms length.

At 31 March 2024 there was £4,324 outstanding included within trade creditors (2023: £3,197).

During the year, the Charity received income from Embrace & Encourage Education CIC for room hire totalling £17,909 (2023: £17,016). One of the Trustees, D James, is a director of this company. The transactions were at arms length.

At 31 March 2024 there was no outstanding balance included within trade creditors (2023: £Nil).

CASE COMMUNITY TRUST

England & Wales - Charity number 1166966

Accounts

Registered number: 09360904
Charity number: 1166966

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 9
Independent Auditors' Report	10 - 13
Statement of Financial Activities	14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17 - 34

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees

S. Baird
M. Russell
R. Gray
S. Patterson
A. Jackson
D. James
V. Malone
Y. St. John
J. Young

Company registered number

09360904

Charity registered number

1166966

Registered office

The Lyons Community Centre, 33a Mallard Crescent, Caddington, Luton, Bedfordshire, LU1 4FG

Company secretary

K. Collins

Independent auditors

Wilder Coe Ltd, 1st Floor Sackville House, 143-149 Fenchurch Street, London, EC3M 6BL

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees (who are also directors of the charity for the purposes of the Company Act) present their annual report together with the audited financial statements of Case Community Trust (the charitable Company) for the 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

Objectives and activities

a. Policies and objectives

The principal objective of the charitable Company as set out in the governing document is the promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation (and in particular the parishes of Slip End and Caddington).

In setting objectives, administration of the charity and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit section 4 of the Charities Act 2011.

b. Activities for achieving objectives

The activities to be undertaken to achieve the charitable Company's objectives include:

- the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;

- the maintenance, improvement or provision of public amenities;

- the provision or assistance in the provision of community facilities to be available to all sections of the community without distinction including use for meetings, lectures and classes and/or other forms of recreation and leisure time occupations with the object of improving the conditions of life for all those who use the facilities;

- the provision or assistance in the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facility;

- the protection or conservation of the environment;

- the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms;

- the provision of financial assistance, technical assistance, or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help in setting up their own business or to existing business; and

- such other means as may from time to time be determined subject to prior consent of the Charity Commission.

Objectives and activities (continued)

c. Strategies for achieving objectives

In furtherance of the objectives and the above activities, the charitable Company shall have the various powers as mentioned below:

Strategies actively deployed during the year under review:

- to own and procure the management of affordable housing;
- to own and manage the community facilities in the short and/or long term;
- to own and maintain a multi-use games area;
- to manage open spaces, footways and cycle ways.
- to work in conjunction with a local provider to agree the routing and frequency of a local bus service and fund the operation of that service; and
- employ and pay full-time and part-time staff (who shall not be trustees) to supervise, organise and carry on the work of the charity and also to advise and assist the board of trustees/directors.

Strategies not actively deployed in the year but considered for the future:

- to more actively manage and reshape our woodland; and
- to repurpose and maintain ancillary buildings within Trust ownership.

General strategies noted as available for use by the board at their discretion:

- to acquire or hire property of any kind, and any interests in or rights over property of any kind;
- to sell, dispose of, let, mortgage or charge any property of the company and to grant licences, options, rights and privileges in respect of, or otherwise deal with, all or any part of the property and rights of the company;
- to construct, maintain and alter buildings or erections; and
- to co-operate and enter into arrangements with any authorities, international, national, local or otherwise.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Review of activities

With the Caddington Woods estate now fully built out, the Trust has continued to develop its role within the community. In the financial year under review it has:

- continued to refine the organisational structure, policies and procedures;
- engaged with various hirers to ensure that a rich and varied mix of activities take place at the Community Centre and promoted both the building and the activities within to the wider community;
- liaised with the Parish Councils of both Slip End and Caddington;
- relaunched the bus service as an all-day, 6 days per week, service and maintained a dialogue with the recently established Bus Users Group in the area;
- continued our maintenance of the play area, multi-use games area and the woodland in the ownership of CaSE. Our stewardship of these areas encompasses making sure they are kept safe and attractive but also considering future opportunities for enhancement; and
- further development of our working relationship with the managing agent (Central Bedfordshire Council's "LetsRent" private lettings team) to look after our forty-six rental properties on the estate and the tenants living in those properties.

b. Fundraising activities/income generation

The trust now owns a total of 46 residential properties, in line with the original intentions. As the estate is now fully built out, our housing stock portfolio is considered to be complete.

Income generation is primarily from affordable housing donated to the charitable Company. The amounts received from rental income was £469,085 (*2022: £441,530*).

The secondary source of income is the hire charges generated by the Lyons Community Centre, which totalled £72,533 (*2022: £58,604*).

c. Investment policy and performance

As set out in the governing document, the charitable Company can invest the monies of the charitable Company not immediately required for its objectives in investments, securities or property as I may be thought fit.

This was considered by the Trustees during 2018/2019 and £200,000 of funds were invested in a low risk investment fund at the year end with an expected 5-6% return going forward. The value of these investments at 31 March 2023 was £145,222 (*2022: £200,570*), due to a combination of additions and disposals within the year. As at 31 March 2023, in addition to the amount stated with the investment fund an additional £76,649 was held by the investment manager as a cash balance.

Subsidiary companies can also be established to assist or act as agents for the Company and can acquire and hold shares, stocks, debentures, debenture stock or other securities or obligations of any other company.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

d. Going concern

Following the COVID-19 disruption to events in 2021 and the gradual recovery during 2022, activities continued to stabilise during the year under review.

Usage of the community centre is now well established and the trust no longer needs to focus on building hire income but rather on the mix of different hirers that we are able to attract whilst maintaining steady income levels. The bus service re-launched with its new timetable at the start of the 2023 calendar year, has been well received by the community and passenger numbers continue to grow.

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Financial review

a. Reserves policy

The charitable Company will hold sufficient reserves to meet its needs.

The total cash funds held by the charity at 31 March 2023 were £638,048 (*2022: £503,263*). These funds are unrestricted and available for the general purposes of the charity.

The total reserves held by the charity at 31 March 2023 were £19,300,526 (*2022: £18,473,218*). Of these reserves, there is a designated fund of £18,481,298 (*2022: £17,744,201*) which relates to investment properties and other fixed assets donated. The remaining level of free reserves are £819,228 (*2022: £729,017*).

The Trustees have acknowledged that a minimum level of free reserves are required against unfunded salaries / core running costs in a period of recovery should there be a signifiant indicent which impact on income. The appropriate level of reserves is considered to be one year of relevant costs which accumulates to £100,000 (*2022: £80,000*).

The Trust is aware in its medium-term planning that it has discreet projects which may well require significant funding when implemented, which are:

- Overhaul of the woodland area, consideration of removal of old or damaged trees whilst also considering fresh plantings;
- Renovation or removal of the old perimeter fence around the estate;
- Refurbishment and repurposing of the redundant brick buildings nearer the northern entrance to the estate.

Whilst the Board has not created any named restricted reserves to fund these projects, it is acknowledged that they are likely to create a significant draw against the general reserve when these projects are progressed. The accumulation of an increased balance on the general reserve is not considered excessive and will be smoothed out in the medium term.

Additional to the major projects cited above, it is also acknowledged that our income generating assets (the housing stock and the Community Centre) are anticipated to have long lives and will require refurbishment or repair in due course which goes beyond day-to-day budgets for maintenance, for which accumulation of a reserve is entirely appropriate.

b. Principal funding

The initial principal funding of the charitable company was by way of donations received from General Motors and Redrow plc. Subsequently, certain affordable housing units built by Redrow plc were donated into the charitable Company in three tranches during earlier years. Rental income from these houses will be used to meet the charitable Company's objectives.

Plans for future periods

a. Future developments

The Community Centre now has a diverse range of regular bookers and irregular hirers, and the Trust is keen to maintain this variety of different uses.

The appointment of a new Trust Manager has led to a review of support staff and their responsibilities, with positive outcomes.

As of 2023, the bus service has been relaunched with a much more comprehensive and predictable service; we are keen to maintain this well used route and timetable.

With all of our anticipated properties now in the ownership of the Trust, we are looking at our relationship with the managing agents and also our tenants to see how we can make this more efficient for all involved and continue to foster a positive sense of community.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 December 2014.

The Company's charitable number is 1166966 and its registered company number is 09360904. The charitable Company is registered at the following address:

The Lyons Community Centre
33a Mallard Crescent
Caddington, Luton
Bedfordshire
LU1 4FG

b. Methods of appointment or election of Trustees

The management of the charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Trust has now completed the "transitional period", such that the Board shall now consist of at least three and not more than eleven individuals comprised as follows:

- up to two Central Bedfordshire Council trustees;
- one Slip End Parish Council trustee;
- one Caddington Parish Council trustee; and
- up to seven community trustees.

The charitable Company must ensure that the community trustees shall at all times be in the majority. Trustees are nominated by the different groups mentioned above and the period of appointment is decided at this time. The appointment becomes effective when it is given in writing to the Chair.

Structure, governance and management (continued)

All trustees excluding community trustees will not be subject to the retirement by rotation provisions set out in the Act and shall continue to act as a trustee until:

- a new trustee has been nominated in their place;
- they have reached the end of the period of appointment; or
- they resign or are disqualified or removed pursuant to the Articles.

The groups are entitled to remove a trustee by serving written notice to the Chair.

Local authority groups shall not cause the Company to be a "controlled" or "connected entity" for the purposes of the Local Government and Housing Act 1989 or the Local Government and Public Involvement in Health Act 2007.

Any person who is willing to act as community trustee, and is permitted by law and the Articles to do so, may be appointed by:

- ordinary resolution; or
- decision of the trustees.

In selecting persons to be appointed as community trustees, the Trustees will take into consideration the benefits of appointing a person who is able to, by virtue of their personal or professional qualifications, make a contribution to the pursuit of the objectives or the management of the charitable Company.

Trustees will follow best practice in relation to trustee recruitment, including any guidance issued by the Charity Commission from time to time and will ensure that the process includes an open advert placed on community notice boards in the Parishes of Slip End and Caddington, as well as local community facilities.

Community trustees may be re-appointed by the Board at the end of each term of office.

c. Policies adopted for the induction and training of Trustees

Trustees are inducted and trained on a one on one basis within a standard framework according to their needs and experience.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

d. Organisational structure and decision making

The business of the charitable Company shall be managed by the board of Trustees who may pay all expenses incurred in the formation of the charitable Company, and may exercise such powers of the charitable Company as required.

The board will meet at least four times in a calendar year.

Decisions will be made by a majority of the votes.

The Trustees shall elect a Chair who shall hold office until the board meeting following the first anniversary of his appointment unless, by a majority vote, he is removed before that time. The Trustees are permitted to re-elect the existing Chair or select another trustee to act as Chair.

The Trustees may appoint one or more sub-committees consisting of at least one trustee for the purpose of making an inquiry or supervising or performing any function or duty which in the opinion of the board would be more conveniently undertaken or carried out by a sub-committee.

The Trustees who served during the year were as follows:

K. Collins (resigned 6 July 2023)
S. Baird
M. Russell
D. Bent (resigned 23 March 2023)
R. Gray
S. Patterson
A. Jackson
H. Brind (resigned 31 March 2023)

The following Trustees were appointed after the year end:

D. James (appointed 13 June 2023)
V. Malone (appointed 6 July 2023)
Y. St. John (appointed 13 June 2023)
J. Young (appointed 6 July 2023)

e. Risk management

The Trustees have assessed the major risks to which the charitable Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Trustees' responsibilities statement

The Trustees (who are also directors of Case Community Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable Company"s auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

The auditors, Wilder Coe Ltd, have indicated their willingness to continue in office. The Designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

The report was approved by the Trustees on 12th April 2024 and signed on their behalf by:

R C Gray

.....

R. Gray
Trustee

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CASE COMMUNITY TRUST

Opinion

We have audited the financial statements of Case Community Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CASE COMMUNITY TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, company law, charity law and tax legislation.

- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements in particular employment legislation, health and safety and residential letting regulations.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

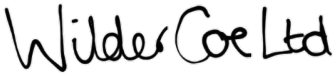
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CASE COMMUNITY TRUST (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Charlotte Willmore BFP ACA (Senior Statutory Auditor)
for and on behalf of



Wilder Coe Ltd
Chartered Accountants and Statutory Auditors
1st Floor Sackville House
143-149 Fenchurch Street
London
EC3M 6BL

Date: 12 April 2024

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from:				
Donations and legacies	3	**677**	**677**	*4,278,586*
Charitable activities	4	**75,021**	**75,021**	*58,604*
Investments:	5			
Income from investment properties		**469,085**	**469,085**	*441,530*
Income from fixed asset investments		**361**	**361**	*2,481*
Other income		**5,756**	**5,756**	*8,460*
Total income		**550,900**	**550,900**	*4,789,661*
Expenditure on:				
Raising funds:	6			
Investment management		**86,566**	**86,566**	*65,210*
Charitable activities:	7			
Housing management		**79,204**	**79,204**	*13,057*
Facilities management		**91,506**	**91,506**	*75,651*
Community centre costs		**118,673**	**118,673**	*114,714*
Community services		**11,969**	**11,969**	*17,237*
Bus services		**108,336**	**108,336**	*89,169*
Total expenditure		**496,254**	**496,254**	*375,038*
Net income before net gains on investments		**54,646**	**54,646**	*4,414,623*
Net gains on investments		**772,662**	**772,662**	*601,244*
Net income before other recognised gains and losses		**827,308**	**827,308**	*5,015,867*
Net income		**827,308**	**827,308**	*5,015,867*
Reconciliation of funds:				
Total funds brought forward		**18,473,218**	**18,473,218**	*13,457,351*
Total funds carried forward		**19,300,526**	**19,300,526**	*18,473,218*

The notes on pages 17 to 34 form part of these financial statements.

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)
REGISTERED NUMBER: 09360904

BALANCE SHEET
AS AT 31 MARCH 2023

	Note		2023 £		As restated 2022 £
Fixed assets					
Tangible assets	11		**1,037,205**		*1,061,551*
Investments	12		**145,222**		*200,570*
Social investments	13		**17,478,500**		*16,697,750*
			18,660,927		*17,959,871*
Current assets					
Debtors	14	**71,117**		*57,836*	
Cash at bank and in hand		**638,048**		*503,263*	
		709,165		*561,099*	
Creditors: amounts falling due within one year	15	**(69,566)**		*(47,752)*	
Net current assets			**639,599**		*513,347*
Net assets			**19,300,526**		*18,473,218*
Charity funds					
Unrestricted funds	17		**19,300,526**		*18,473,218*
Total funds			**19,300,526**		*18,473,218*

The charitable Company's financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 12th April 2024 and signed on their behalf by:

R C Gray

.....
R. Gray
Trustee

The notes on pages 17 to 34 form part of these financial statements.

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	*2022 £*
Cash flows from operating activities			
Net cash provided by operating activities	19	**106,832**	*194,171*
Cash flows from investing activities			
Purchase of tangible fixed assets		**(19,307)**	*(6,936)*
Proceeds from sale of investments		**75,693**	*73,089*
Purchase of investments		**(28,433)**	*(45,554)*
Net cash used in investing activities		**27,953**	*20,599*
Change in cash and cash equivalents in the year		**134,785**	*214,770*
Cash and cash equivalents brought forward		**503,263**	*288,493*
Cash and cash equivalents carried foward	20	**638,048**	*503,263*

The notes on pages 17 to 34 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Case Community Trust (company number: 09360904), having its registered office and trading address at The Lyons Community Centre, 33a Mallard Crescent, Caddington, Luton, Bedfordshire, LU1 4FG, is a private charitable company limited by guarantee, incorporated in England and Wales

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charitable Company's functional and presentational currency is Pound Sterling (GBP).

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

2.2 Company status

The charitable Company is a company limited by guarantee. The members of the charitable Company are the Trustees named on page 1. In the event of the charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable Company.

2. Accounting policies (continued)

2.3 Going concern

There are no material uncertainties regarding going concern.

2.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

2.5 Income

All income is recognised once the charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income includes grants and income from investments which includes rental income.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income from investments is recognised to the extent that it is probable that the economic benefits will flow to the charitable Company and the turnover can be reliably measured. Income is measured as the fair value of the consideration received or receivable.

Incoming resources from charitable trading activity is accounted for in the period in which is it receivable being when the hire of the community centre takes place.

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Governance costs are those incurred in connection with administration of the charitable Company and compliance with constitutional and statutory requirements. Support costs are those that are incurred directly in support of expenditure on the objects of the charitable Company and include project management fees.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

2. Accounting policies (continued)

2.6 Expenditure (continued)

Charitable activities and governance costs are costs incurred on the charitable Company's operations, including support costs and costs relating to the governance of the charitable Company apportioned to charitable activities.

Investment management costs are those costs directly attributable to the investment income received from rental properties and includes management fees and repairs and maintenance costs. All other associated costs are included within expenses relating to charitable activities.

2.7 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Electrical equpment	-	40%	reducing balance
Furniture & fittings	-	30%	reducing balance
Long life assets	-	4%	straight line

2.8 Social investments

Social investments comprise freehold land and buildings. They are initially measured at cost, included related transaction costs where applicable.

After initial recognition, social investments are carried at fair value, based on market value. The changes to fair value and impairments are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Associated income is included within investment income and expenditure within investment management costs in the Statement of Financial Activities incorporating Income and Expenditure Account.

2.9 Investments

Investments are measured:

- at fair value with changes recognised in the Statement of Financial Activities incorporating Income and Expenditure Account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for other investments.

2. Accounting policies (continued)

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.13 Financial instruments

The charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Taxation

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

2.15 Restatement of prior year comparatives

The prior year comparatives on the balance sheet have been restated as an adjustment has been made to show the investment properties as social investments. The full investment properties figure has been reclassified. The trustees consider that this shows a more appropriate classification reflecting the nature of the investments.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Corporate donations	-	**-**	*4,260,000*
Local council grants	677	**677**	*18,586*
	677	**677**	*4,278,586*

Local council grants include COVID-19 support including business rates grants and business support grants totalling £Nil (*2022: £18,065*).

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from community centre lettings	75,021	**75,021**	*58,604*

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Local investment properties	469,085	**469,085**	*441,530*
Investment fund	361	**361**	*2,481*
	469,446	**469,446**	*444,011*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. Analysis on investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Management fees	71,899	**71,899**	*62,118*
Repairs and maintenance	14,667	**14,667**	*3,092*
	86,566	**86,566**	*65,210*

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	*Total 2022 £*
Housing Management	34,521	**34,521**	*13,057*
Facilities Management	97,008	**97,008**	*75,651*
Community Centre	149,602	**149,602**	*114,714*
Community Services	18,846	**18,846**	*17,237*
Bus Services	109,711	**109,711**	*89,169*
	409,688	**409,688**	*309,828*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Housing Management	23,519	11,002	**34,521**
Facilities Management	91,506	5,502	**97,008**
Community Centre	118,673	30,929	**149,602**
Community Services	11,969	6,877	**18,846**
Bus Services	108,336	1,375	**109,711**
	354,003	55,685	**409,688**

	Activities undertaken directly 2022 £	*Support costs 2022 £*	*Total funds 2022 £*
Housing Management	*9,312*	*3,745*	*13,057*
Facilities Management	*73,695*	*1,956*	*75,651*
Community Centre	*89,593*	*25,121*	*114,714*
Community Services	*9,896*	*7,341*	*17,237*
Bus Services	*88,633*	*536*	*89,169*
	271,129	*38,699*	*309,828*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Housing Management 2023 £	Facilities Management 2023 £	Community Centre 2023 £	Community Services 2023 £
Insurance	6,394	198	-	-
Council tax	-	-	-	-
Community initiatives	-	-	-	5,814
Landscape management	-	82,105	-	-
Heritage path	-	-	-	-
Centre operation	-	-	51,459	-
Depreciation	-	4,279	39,374	-
Bus service	-	-	-	-
Management	9,847	4,924	27,681	6,155
Legal and professional	-	-	159	-
Bad debt provision	7,278	-	-	-
	23,519	91,506	118,673	11,969

	Bus Services 2023 £	Total funds 2023 £
Insurance	-	**6,592**
Council tax	-	**-**
Community initiatives	-	**5,814**
Landscape management	-	**82,105**
Heritage path	-	**-**
Centre operation	-	**51,459**
Depreciation	-	**43,653**
Bus service	107,105	**107,105**
Management	1,231	**49,838**
Legal and professional	-	**159**
Bad debt provision	-	**7,278**
	108,336	**354,003**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Housing Management 2022 £	*Facilities Management 2022 £*	*Community Centre 2022 £*	*Community Services 2022 £*
Insurance	*5,613*	*448*	-	-
Council tax	*497*	-	-	-
Community initiatives	-	-	-	*3,620*
Landscape management	-	*58,836*	-	-
Heritage path	-	*8,460*	-	-
Centre operation	-	-	*30,135*	-
Depreciation	-	*4,279*	*37,605*	-
Bus service	-	-	-	-
Management	*3,202*	*1,672*	*21,477*	*6,276*
Legal and professional	-	-	*376*	-
Bad debt provision	-	-	-	-
	9,312	*73,695*	*89,593*	*9,896*

	Bus Services 2022 £	*Total funds 2022 £*
Insurance	-	*6,061*
Council tax	-	*497*
Community initiatives	-	*3,620*
Landscape management	-	*58,836*
Heritage path	-	*8,460*
Centre operation	-	*30,135*
Depreciation	-	*41,884*
Bus service	*88,175*	*88,175*
Management	*458*	*33,085*
Legal and professional	-	*376*
Bad debt provision	-	-
	88,633	*271,129*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure by activities (continued)

Analysis of support costs

The charitable Company identifies the costs of its support and governance functions. The costs are then apportioned between the five main charitable activities undertaken in the year.

	Housing Management 2023 £	Facilities Management 2023 £	Community Centre 2023 £	Community Services 2023 £
Support and governance costs	11,002	5,502	30,929	6,877

	Bus Services 2023 £	Total funds 2023 £
Support and governance costs	1,375	**55,685**

	Housing Management 2022 £	*Facilities Management 2022 £*	*Community Centre 2022 £*	*Community Services 2022 £*
Support and governance costs	*3,745*	*1,956*	*25,121*	*7,341*

	Bus Services 2022 £	*Total funds 2022 £*
Support and governance costs	*536*	*38,699*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	General support 2023 £	Governance function 2023 £	Total funds 2023 £
Management	12,309	14,771	**27,080**
Auditors' remuneration	-	7,400	**7,400**
Trust insurance	-	1,394	**1,394**
Legal and professional	-	6,381	**6,381**
Sundry expenses	3,753	-	**3,753**
Marketing and webhosting	4,689	-	**4,689**
Office and stationery	3,210	-	**3,210**
Volunteer training and expenses	-	1,778	**1,778**
	23,961	31,724	**55,685**

	General support 2022 £	*Governance function 2022 £*	*Total funds 2022 £*
Management	*7,839*	*7,840*	*15,679*
Auditors' remuneration	*-*	*6,702*	*6,702*
Trust insurance	*-*	*1,568*	*1,568*
Legal and professional	*-*	*2,200*	*2,200*
Sundry expenses	*2,042*	*-*	*2,042*
Marketing and webhosting	*4,429*	*-*	*4,429*
Office and stationery	*3,062*	*-*	*3,062*
Volunteer training and expenses	*-*	*3,017*	*3,017*
	17,372	*21,327*	*38,699*

9. Net income/(expenditure)

This is stated after charging:

	2023 £	*2022 £*
Auditors' remuneration	**5,610**	*5,100*

During the year, no Trustees received any remuneration (*2022 - £Nil*).
During the year, no Trustees received any benefits in kind (*2022 - £Nil*).
During the year, no Trustees received any reimbursement of exepenses (*2022 - £Nil*).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

10. Staff costs

	2023 £	*2022 £*
Wages and salaries	**95,122**	*56,110*
Social security costs	**2,435**	*574*
Contribution to defined contribution pension schemes	**1,476**	*2,513*
	99,033	*59,197*

The average number of persons employed by the Company during the year was as follows:

	2023 No.	*As restated 2022 No.*
Employees	**5**	*3*

No employee received remuneration amounting to more than £60,000 in either year.

Employee numbers have been restated in the prior year as it included trustees who are not employees of the company.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11. Tangible fixed assets

	Long life assets £	Electrical equipment £	Fixtures & fittings £	Total £
Cost				
At 1 April 2022	**1,131,968**	**10,647**	**28,724**	**1,171,339**
Additions	**-**	**17,684**	**1,623**	**19,307**
Disposals	**-**	**-**	**(1,182)**	**(1,182)**
At 31 March 2023	**1,131,968**	**28,331**	**29,165**	**1,189,464**
Depreciation				
At 1 April 2022	**88,554**	**6,835**	**14,399**	**109,788**
Charge for the year	**34,279**	**3,984**	**5,390**	**43,653**
On disposals	**-**	**-**	**(1,182)**	**(1,182)**
At 31 March 2023	**122,833**	**10,819**	**18,607**	**152,259**
Net book value				
At 31 March 2023	**1,009,135**	**17,512**	**10,558**	**1,037,205**
At 31 March 2022	*1,043,414*	*3,812*	*14,325*	*1,061,551*

Included within long life assets is land and buildings is freehold land at cost of £150,000 (*2022: £150,000*) which is not depreciated.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

12. Fixed asset investments

	Unlisted securities £
Market value	
At 1 April 2022	**200,570**
Additions	**28,433**
Disposals	**(75,693)**
Revaluations	**(8,088)**
At 31 March 2023	**145,222**
Net book value	
At 31 March 2023	**145,222**
At 31 March 2022	*200,570*

13. Social investments

	Programme related investments £	Total £
Valuation		
At 1 April 2022 (as restated)	**16,697,750**	*16,697,750*
Surplus on revaluation	**780,750**	*780,750*
At 31 March 2023	**17,478,500**	*17,478,500*

Social investments comprise:

Programme related investments

	Property 2023 £	Total 2023 £
Housing	17,478,500	**17,478,500**

The value of the properties have been considered by the Trustees in reference to external valuations and market data.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

14. Debtors

	2023 £	*2022 £*
Due within one year		
Trade debtors	**53,572**	*51,780*
Other debtors	**10,153**	*-*
Prepayments and accrued income	**7,392**	*6,056*
	71,117	*57,836*

15. Creditors: Amounts falling due within one year

	2023 £	*2022 £*
Trade creditors	**31,035**	*21,457*
Other creditors	**7,441**	*5,400*
Accruals and deferred income	**31,090**	*20,895*
	69,566	*47,752*

16. Related party transactions

During the year, the Charity has engaged the services of Village Garden Services Limited for ongoing maintenance services totalling £53,313 (*As restated 2022: £47,199*). The company is the personal trading company of one of the Trustees, M.Russell. The transactions were at arms length.

At 31 March 2023 there was £3,197 outstanding included within trade creditors (*As restated 2022: £10,992*).

There are no other related party transactions which require disclosure.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

17. Statement of funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds - all funds	**729,017**	**550,900**	**(452,601)**	**(8,088)**	**819,228**
Designated social investment fund	**16,697,750**	**-**	**-**	**780,750**	**17,478,500**
Designated other assets fund	**1,046,451**	**-**	**(43,653)**	**-**	**1,002,798**
Total funds	**18,473,218**	**550,900**	**(496,254)**	**772,662**	**19,300,526**

Designated funds are funds related to the donation received of properties and other assets to be held for investment purposes. This reserve will remain for the foreseeable fututure while the assets are still held.

18. Analysis of net assets between funds

	General funds 2023 £	Designated funds 2023 £	Total funds 2023 £
Fixed asset investments	145,222	18,515,705	**18,660,927**
Cash at bank and in hand	638,048	-	**638,048**
Other net current assets	71,117	-	**71,117**
Current liabilities	(72,054)	-	**(72,054)**
	782,333	18,515,705	**19,298,038**

Analysis of net assets between funds - prior year

	General funds 2022 £	*Designated funds 2022 £*	*Total funds 2022 £*
Fixed asset investments	*200,570*	*17,759,301*	*17,959,871*
Cash at bank and in hand	*503,263*	-	*503,263*
Other net current assets	*57,836*	-	*57,836*
Current liabilities	*(47,752)*	-	*(47,752)*
	713,917	*17,759,301*	*18,473,218*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	**827,308**	*5,015,867*
Adjustments for:		
Depreciation charges	**43,653**	*41,884*
Gains on investments	**(772,662)**	*(601,244)*
Increase in debtors	**(13,281)**	*(21,960)*
Increase in creditors	**21,814**	*19,624*
Fixed assts donated	**-**	*(4,260,000)*
Net cash provided by operating activities	**106,832**	*194,171*

20. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	**638,048**	*503,263*
Total cash and cash equivalents	**638,048**	*503,263*

21. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	**503,263**	**134,785**	**638,048**
	503,263	**134,785**	**638,048**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

22. Non-adjusting post balance sheet event

During the year under review, an employee lodged an official complaint which was independently investigated and not upheld. The employee then submitted their resignation pending the outcome of an appeal against the first decision; the original decision was reviewed by a fresh independent investigator who agreed with the original outcome and rejected the complaint.

The employee took leave of absence from mid-March and the period of notice expired effective 30 April 2023. They subsequently lodged an Employment Tribunal claim seeking financial compensation for alleged constructive dismissal and discrimination.

The trustees engaged specialist legal advice and submitted a defence rejecting the claim. The trustees also sought guidance from the legal advisors on obligations around attendance at a hearing and the associated legal costs should the case progress all the way to a hearing. Mindful of the time commitment that would be placed upon unpaid volunteer trustees, the potential cost of professional assistance and the unpredictability of a hearing, the legal advisors were authorised by the board to negotiate a settlement if achievable within agreed budget parameters.

A settlement was agreed and paid in January 2024; it was made with no admission of liability and the claim withdrawn.

CASE COMMUNITY TRUST

England & Wales - Charity number 1166966

Accounts

Registered number: 09360904
Charity number: 1166966

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 8
Independent Auditors' Report	9 - 12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16 - 32

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees

S. Baird
M. Russell
R. Gray
S. Patterson
A. Jackson
D. James
V. Malone
Y. St. John
J. Young

Company registered number

09360904

Charity registered number

1166966

Registered office

The Lyons Community Centre, 33a Mallard Crescent, Caddington, Luton, Bedfordshire, LU1 4FG

Company secretary

K. Collins

Independent auditors

Wilder Coe Ltd, 1st Floor Sackville House, 143-149 Fenchurch Street, London, EC3M 6BL

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees (who are also directors of the charity for the purposes of the Company Act) present their annual report together with the audited financial statements of Case Community Trust (the charitable Company) for the 1 April 2021 to 31 March 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

Objectives and activities

a. Policies and objectives

The principal objective of the charitable Company as set out in the governing document is the promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation (and in particular the parishes of Slip End and Caddington).

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

b. Activities for achieving objectives

The activities to be undertaken to achieve the charitable Company's objectives include:

- the provision of financial assistance, technical assistance, or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help in setting up their own business or to existing business;

- the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms;

- the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;

- the maintenance, improvement or provision of public amenities;

- the provision or assistance in the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facility;

- the provision or assistance in the provision of community facilities to be available to all sections of the community without distinction including use for meetings, lectures and classes and/or other forms of recreation and leisure time occupations with the object of improving the conditions of life for all those who use the facilities;

- the protection or conservation of the environment; and

- such other means as may from time to time be determined subject to prior consent of the Charity Commissioners.

Objectives and activities (continued)

c. Strategies for achieving objectives

In furtherance of the objectives and the above activities, the charitable Company shall have power to:

- own and/or manage and/or procure the management of affordable housing;
- own and/or manage and/or procure suitable management arrangements for the community facilities in the short and/or long term;
- own and/or manage and/or procure the management of a multi-use games area;
- own and/or manage and/or procure the management of a woodland;
- manage and operate and/or procure the management and operation of a shuttle bus service;
- manage open spaces, footways and cycle ways;
- acquire or hire property of any kind, and any interests in or rights over property of any kind;
- sell, dispose of, let, mortgage or charge any property of the company and to grant licences, options, rights and privileges in respect of, or otherwise deal with, all or any part of the property and rights of the company;
- to construct, maintain and alter buildings or erections;
- co-operate and enter into arrangements with any authorities, international, national, local or otherwise; and
- employ and pay staff (who shall not be trustees) to supervise, organise and carry on the work of and advise the charity.

d. Public benefit

The Trustees confirm that they have, in the administration of the charity, paid due regard to the public benefit guidance published by the Charity Commission under section 4 of the Charities Act 2011.

Achievements and performance

a. Review of activities

The Trust has built on its foundations successfully laid in earlier years, and in the past financial year has:

- maintained its steady program of developing and reviewing the organizational infrastructure, policies and procedures;

- engaged with residents and volunteer groups in organising events at the Community Centre and generally promoting the Trust as an integral part of the community;

- engaged with the two Parish Councils in Slip End and Caddington to promote awareness of CaSE and its facilities;

- liaised with bus users and the service provider as the free-to-ride 230 services continues to evolve;

- continued to maintain the woodland in CaSE ownership, the play area and multi-use games area. In conjunction with our site warden service, there is regular inspection supported by the maintenance regime whilst we are also always mindful of opportunities to improve amenity and ecological benefits;

- continued to work with the managing agent, Central Bedfordshire Council (private lettings team), for the management of the forty-six affordable properties on three different roads on the Caddington Woods estate.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

b. Fundraising activities/income generation

During 2021/2022, a further 12 residential properties were transferred from Redrow PLC. This was considered to be a donation totalling £4,260,000. The total number of properties now owned is 46.

Income generation has continued to mainly be from rental income obtained from affordable housing donated to the charitable Company. The amounts received from rental income was £441,530 (*2021: £348,569*).

As well as this main source of income, the Community Centre generated an income of £58,604 (*2021: £15,773*) during 2021/2022.

c. Investment policy and performance

As set out in the governing document, the charitable Company can invest the monies of the charitable Company not immediately required for its objectives in investments, securities or property as it may be thought fit.

This was considered by the Trustees during 2018/2019 and £200,000 of funds were invested in a low risk investment fund at the year end with an expected 5-6% return going forward. The value of these investments at 31 March 2022 was £200,570 (*2021: £219,611*), due to a combination of additions and disposals within the year.

Subsidiary companies can also be established to assist or act as agents for the Company and can acquire and hold shares, stocks, debentures, debenture stock or other securities or obligations of any other company.

d. Going concern

The most recent COVID-19 related lockdown had only just finished at the start of 2021/2022 and the effects continued to be felt as we progressed through the year.

Usage of the Community Centre gradually increased as people were able to mix more freely again. The bus service was re-introduced on a reduced timetable, having been completely suspended during the time when people were not travelling to school or work. Housing management slowly became more stable although there had been some issues with rent arrears.

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Financial review

a. Reserves policy

The charitable Company will hold sufficient reserves to meet its needs.

The total cash funds held by the charity at 31 March 2022 were £503,263 (*2021: £288,493*). These funds are unrestricted and available for the general purposes of the charity.

The total reserves held by the charity at 31 March 2022 were £18,473,218 (*2021: £13,457,351*). Of these reserves, there is a designated fund of £17,744,201 (*2021: £12,933,335*) which relates to investment properties and other fixed assets donated.

The Trust is aware in its medium-term planning that it has discreet projects which may well require significant funding when implemented, which are:

- Overhaul of the woodland area, consideration of removal of old or damaged trees whilst also considering fresh plantings;
- Renovation or removal of the old perimeter fence around the estate;
- Refurbishment and repurposing of the redundant brick building nearer the northern entrance to the estate.

Whilst the Board has not created any named restricted reserves to fund these projects, it is acknowledged that they are likely to create a significant draw against the general reserve when these projects are progressed. The accumulation of an increased balance on the general reserve is not considered excessive and will be smoothed out in the medium term.

b. Principal funding

The initial principal funding of the charitable company was by way of donations received from General Motors and Redrow PLC.

Affordable housing was built by Redrow PLC which has been donated into the charitable Company during earlier years. A further 12 properties were transferred in the current year which is the final tranche. Rental income from these houses will be used to meet the charitable company's objectives.

Excess funds have also been invested into a low risk investment portfolio which will achieve a 5-6% return which will also be available to utilise by the charitable Company to meet their objectives

Plans for future periods

a. Future developments

The Community Centre now has a diverse range of regular bookers and irregular hirers, and the Trust is keen to maintain this variety of different uses.

The appointment of a new Trust Manager has led to a review of support staff and their responsibilities, with positive outcomes.

As of 2023, the bus service has been relaunched with a much more comprehensive and predictable service; we are keen to maintain this well used route and timetable.

With all of our anticipated properties now in the ownership of the Trust, we are looking at our relationship with the managing agents and also our tenants to see how we can make this more efficient for all involved and continue to foster a positive sense of community.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 December 2014.

The Company's charitable number is 1166966 and its registered company number is 09360904. The charitable Company is registered at the following address:

The Lyons Community Centre
33a Mallard Crescent
Caddington, Luton
Bedfordshire
LU1 4FG

b. Methods of appointment or election of Trustees

The management of the charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Trust has now completed the “transitional period”, such that the Board shall now consist of at least three and not more than eleven individuals comprised as follows:

- up to two Central Bedfordshire Council trustees;
- one Slip End Parish Council trustee;
- one Caddington Parish Council trustee; and
- up to seven community trustees.

The charitable Company must ensure that the community trustees shall at all times be in the majority. Trustees are nominated by the different groups mentioned above and the period of appointment is decided at this time. The appointment becomes effective when it is given in writing to the Chair.

All trustees excluding community trustees will not be subject to the retirement by rotation provisions set out in the Act and shall continue to act as a trustee until:

- a new trustee has been nominated in their place;
- they have reached the end of the period of appointment; or
- they resign or are disqualified or removed pursuant to the Articles.

The groups are entitled to remove a trustee by serving written notice to the Chair.

Local authority groups shall not cause the Company to be a "controlled" or "connected entity" for the purposes of the Local Government and Housing Act 1989 or the Local Government and Public Involvement in Health Act 2007.

Any person who is willing to act as community trustee, and is permitted by law and the Articles to do so, may be appointed by:

- ordinary resolution; or
- decision of the trustees.

In selecting persons to be appointed as community trustees, the Trustees will take into consideration the benefits of appointing a person who is able to, by virtue of their personal or professional qualifications, make a contribution to the pursuit of the objectives or the management of the charitable Company.

Structure, governance and management (continued)

Trustees will follow best practice in relation to trustee recruitment, including any guidance issued by the Charity Commission from time to time and will ensure that the process includes an open advert placed on community notice boards in the Parishes of Slip End and Caddington, as well as local community facilities.

Community trustees may be re-appointed by the Board at the end of each term of office.

c. Policies adopted for the induction and training of Trustees

Trustees are inducted and trained on a one on one basis within a standard framework according to their needs and experience.

d. Organisational structure and decision making

The business of the charitable Company shall be managed by the board of Trustees who may pay all expenses incurred in the formation of the charitable Company, and may exercise such powers of the charitable Company as required.

The board will meet at least four times in a calendar year.

Decisions will be made by a majority of the votes.

The Trustees shall elect a Chair who shall hold office until the board meeting following the first anniversary of his appointment unless, by a majority vote, he is removed before that time. The Trustees are permitted to re-elect the existing Chair or select another trustee to act as Chair.

The Trustees may appoint one or more sub-committees consisting of at least one trustee for the purpose of making an inquiry or supervising or performing any function or duty which in the opinion of the board would be more conveniently undertaken or carried out by a sub-committee.

The Trustees who served during the year were as follows:

K. Collins (resigned 6 July 2023)
S. Baird
M. Russell
D. Bent (resigned 23 March 2023)
R. Gray
S. Patterson
A. Jackson
H. Brind (resigned 31 March 2023)

The following Trustees were appointed after the year end:

D. James (appointed 13 June 2023)
V. Malone (appointed 6 July 2023)
Y. St. John (appointed 13 June 2023)
J. Young (appointed 6 July 2023)

e. Risk management

The Trustees have assessed the major risks to which the charitable Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Trustees' responsibilities statement

The Trustees (who are also directors of Case Community Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable Comany"s auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

The auditors, Wilder Coe Ltd, have indicated their willingness to continue in office. The Designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The report was approved by the Trustees on 17th October 2022 and signed on their behalf by:

R. Gray
Trustee

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CASE COMMUNITY TRUST

Opinion

We have audited the financial statements of Case Community Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CASE COMMUNITY TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, company law, charity law and tax legislation.

- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements in particular employment legislation, health and safety and residential letting regulations.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CASE COMMUNITY TRUST (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Charlotte Willmore BFP ACA (Senior Statutory Auditor)
for and on behalf of

Wilder Coe Ltd

Wilder Coe Ltd
Chartered Accountants and Statutory Auditors
1st Floor Sackville House
143-149 Fenchurch Street
London
EC3M 6BL

Date: 19 October 2023

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from:				
Donations and legacies	3	**4,278,586**	**4,278,586**	*43,150*
Charitable activities	4	**58,604**	**58,604**	*15,773*
Investments:	5			
Income from investment properties		**441,530**	**441,530**	*348,569*
Income from fixed asset investments		**2,481**	**2,481**	*3,766*
Other income		**8,460**	**8,460**	*18,694*
Total income		**4,789,661**	**4,789,661**	*429,952*
Expenditure on:				
Raising funds:	6			
Investment management		**65,210**	**65,210**	*53,087*
Charitable activities:	7			
Housing management		**13,057**	**13,057**	*8,067*
Facilities management		**75,651**	**75,651**	*73,003*
Community centre costs		**114,714**	**114,714**	*99,632*
Community services		**17,237**	**17,237**	*20,525*
Bus services		**89,169**	**89,169**	*32,263*
Total expenditure		**375,038**	**375,038**	*286,577*
Net income before net gains on investments		**4,414,623**	**4,414,623**	*143,375*
Net gains on investments		**601,244**	**601,244**	*1,619,950*
Net income before other recognised gains and losses		**5,015,867**	**5,015,867**	*1,763,325*
Net income		**5,015,867**	**5,015,867**	*1,763,325*
Reconciliation of funds:				
Total funds brought forward		**13,457,351**	**13,457,351**	*11,694,026*
Total funds carried forward		**18,473,218**	**18,473,218**	*13,457,351*

The notes on pages 16 to 32 form part of these financial statements.

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09360904

BALANCE SHEET
AS AT 31 MARCH 2022

	Note		2022 £		*2021 £*
Fixed assets					
Tangible assets	12		**1,061,551**		*1,096,499*
Investment property	13		**16,697,750**		*11,845,000*
Investments	14		**200,570**		*219,611*
			17,959,871		*13,161,110*
Current assets					
Debtors	15	**57,836**		*35,876*	
Cash at bank and in hand		**503,263**		*288,493*	
		561,099		*324,369*	
Creditors: amounts falling due within one year	16	**(47,752)**		*(28,128)*	
Net current assets			**513,347**		*296,241*
Net assets			**18,473,218**		*13,457,351*
Charity funds					
Unrestricted funds	18		**18,473,218**		*13,457,351*
Total funds			**18,473,218**		*13,457,351*

The charitable Company's financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 17/10/2023 and signed on their behalf by:

R. Gray
Trustee

The notes on pages 16 to 32 form part of these financial statements.

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	*2021 £*
Cash flows from operating activities			
Net cash provided by operating activities	20	**194,171**	*240,651*
Cash flows from investing activities			
Purchase of tangible fixed assets		**(6,936)**	*(2,501)*
Proceeds from sale of investments		**73,089**	*14,825*
Purchase of investments		**(45,554)**	*(17,811)*
Net cash used in investing activities		**20,599**	*(5,487)*
Change in cash and cash equivalents in the year		**214,770**	*235,164*
Cash and cash equivalents brought forward		**288,493**	*53,329*
Cash and cash equivalents carried foward	21	**503,263**	*288,493*

The notes on pages 16 to 32 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Case Community Trust (company number: 09360904), having its registered office and trading address at The Lyons Community Centre, 33a Mallard Crescent, Caddington, Luton, Bedfordshire, LU1 4FG, is a private charitable company limited by guarantee, incorporated in England and Wales

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charitable Company's functional and presentational currency is Pound Sterling (GBP).

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

2.2 Company status

The charitable Company is a company limited by guarantee. The members of the charitable Company are the Trustees named on page 1. In the event of the charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable Company.

2. Accounting policies (continued)

2.3 Going concern

There are no material uncertainties regarding going concern.

2.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

2.5 Income

All income is recognised once the charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income includes grants and income from investments which includes rental income.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income from investments is recognised to the extent that it is probable that the economic benefits will flow to the charitable Company and the turnover can be reliably measured. Income is measured as the fair value of the consideration received or receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Governance costs are those incurred in connection with administration of the charitable Company and compliance with constitutional and statutory requirements. Support costs are those that are incurred directly in support of expenditure on the objects of the charitable Company and include project management fees.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

2. Accounting policies (continued)

2.6 Expenditure (continued)

Charitable activities and governance costs are costs incurred on the charitable Company's operations, including support costs and costs relating to the governance of the charitable Company apportioned to charitable activities.

Investment management costs are those costs directly attributable to the investment income received from rental properties and includes management fees and repairs and maintenance costs. All other associated costs are included within expenses relating to charitable activities.

2.7 Government grants

Government grants are credited to the Statement of Financial Activities incorporating Income and Expenditure Account as the related expenditure is incurred.

2.8 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Electrical equpment	-	40%	reducing balance
Furniture & fittings	-	30%	reducing balance
Long life assets	-	4%	straight line

2.9 Investment properties

Investment properties are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading ‘Gains/(losses) on investments’ in the Statement of Financial Activities incorporating Income and Expenditure Account. Investment properties for the charitable Company are investment properties and share investments.

2.10 Investments

Investments are measured:

- at fair value with changes recognised in the Statement of Financial Activities incorporating Income and Expenditure Account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for other investments.

2. Accounting policies (continued)

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.14 Financial instruments

The charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.15 Taxation

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Corporate donations	4,260,000	**4,260,000**	*-*
Local council grants	18,586	**18,586**	*41,745*
Government grants	-	**-**	*1,405*
	4,278,586	**4,278,586**	*43,150*

Local council grants include COVID-19 support including business rates grants and business support grants totalling £18,586 (*2021: £40,357*).

Government grants are in the form of payments relating to the Coronavirus Job Retention Scheme.

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from community centre lettings	58,604	**58,604**	*15,773*

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Local investment properties	441,530	**441,530**	*348,569*
Investment fund	2,481	**2,481**	*3,766*
	444,011	**444,011**	*352,335*

6. Analysis on investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Management fees	62,118	**62,118**	*49,579*
Repairs and maintenance	3,092	**3,092**	*3,508*
	65,210	**65,210**	*53,087*

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	*Total 2021 £*
Housing Management	13,057	**13,057**	*8,067*
Facilities Management	75,651	**75,651**	*73,003*
Community Centre	114,714	**114,714**	*99,632*
Community Services	17,237	**17,237**	*20,525*
Bus Services	89,169	**89,169**	*32,263*
	309,828	**309,828**	*233,490*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Housing Management	9,312	3,745	**13,057**
Facilities Management	73,695	1,956	**75,651**
Community Centre	89,593	25,121	**114,714**
Community Services	9,896	7,341	**17,237**
Bus Services	88,633	536	**89,169**
	271,129	38,699	**309,828**

	Activities undertaken directly 2021 £	*Support costs 2021 £*	*Total funds 2021 £*
Housing Management	*5,833*	*2,234*	*8,067*
Facilities Management	*68,166*	*4,837*	*73,003*
Community Centre	*78,423*	*21,209*	*99,632*
Community Services	*12,341*	*8,184*	*20,525*
Bus Services	*31,519*	*744*	*32,263*
	196,282	*37,208*	*233,490*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Housing Management 2022 £	Facilities Management 2022 £	Community Centre 2022 £	Community Services 2022 £
Insurance	5,613	448	-	-
Council tax	497	-	-	-
Community initiatives	-	-	-	3,620
Landscape management	-	58,836	-	-
Heritage path	-	8,460	-	-
Centre operation	-	-	30,135	-
Depreciation	-	4,279	37,605	-
Bus service	-	-	-	-
Management	3,202	1,672	21,477	6,276
Legal and professional	-	-	376	-
	9,312	73,695	89,593	9,896

	Bus Services 2022 £	Total funds 2022 £
Insurance	-	**6,061**
Council tax	-	**497**
Community initiatives	-	**3,620**
Landscape management	-	**58,836**
Heritage path	-	**8,460**
Centre operation	-	**30,135**
Depreciation	-	**41,884**
Bus service	88,175	**88,175**
Management	458	**33,085**
Legal and professional	-	**376**
	88,633	**271,129**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Housing Management 2021 £	*Facilities Management 2021* £	*Community Centre 2021* £	*Community Services 2021* £
Insurance	*4,464*	-	-	-
Council tax	*11*	-	-	-
Community initiatives	-	-	-	*6,844*
Landscape management	-	*43,500*	-	-
Heritage path	-	*17,094*	-	-
Centre operation	-	-	*25,895*	-
Depreciation	-	*4,279*	*38,534*	-
Bus service	-	-	-	-
Management	*1,358*	*3,293*	*13,994*	*5,497*
Legal and professional	-	-	-	-
	5,833	*68,166*	*78,423*	*12,341*

	Bus Services 2021 £	*Total funds 2021* £
Insurance	-	*4,464*
Council tax	-	*11*
Community initiatives	-	*6,844*
Landscape management	-	*43,500*
Heritage path	-	*17,094*
Centre operation	-	*25,895*
Depreciation	-	*42,813*
Bus service	*31,094*	*31,094*
Management	*425*	*24,567*
Legal and professional	-	-
	31,519	*196,282*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure by activities (continued)

Analysis of support costs

The charitable Company identifies the costs of its support and governance functions. The costs are then apportioned between the five main charitable activities undertaken in the year.

	Housing Management 2022 £	Facilities Management 2022 £	Community Centre 2022 £	Community Services 2022 £
Support and governance costs	3,745	1,956	25,121	7,341

	Bus Services 2022 £	Total funds 2022 £
Support and governance costs	536	**38,699**

	Housing Management 2021 £	*Facilities Management 2021 £*	*Community Centre 2021 £*	*Community Services 2021 £*
Support and governance costs	*2,234*	*4,837*	*21,209*	*8,184*

	Bus Services 2021 £	*Total funds 2021 £*
Support and governance costs	*744*	*37,208*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	General support 2022 £	Governance function 2022 £	Total funds 2022 £
Management	7,839	7,840	**15,679**
Auditors' remuneration	-	6,702	**6,702**
Trust insurance	-	1,568	**1,568**
Legal and professional	-	2,200	**2,200**
Sundry expenses	2,042	-	**2,042**
Marketing and webhosting	4,429	-	**4,429**
Office and stationery	3,062	-	**3,062**
Volunteer training and expenses	-	3,017	**3,017**
	17,372	21,327	**38,699**

	General support 2021 £	*Governance function 2021 £*	*Total funds 2021 £*
Management	*8,836*	*8,836*	*17,672*
Auditors' remuneration	*-*	*5,070*	*5,070*
Trust insurance	*-*	*297*	*297*
Legal and professional	*-*	*4,215*	*4,215*
Sundry expenses	*3,179*	*-*	*3,179*
Marketing and webhosting	*5,593*	*-*	*5,593*
Office and stationery	*577*	*-*	*577*
Volunteer training and expenses	*-*	*605*	*605*
	18,185	*19,023*	*37,208*

9. Net income/(expenditure)

This is stated after charging:

	2022 £	*2021 £*
Auditors' remuneration	**5,100**	*4,500*

During the year, no Trustees received any remuneration (*2021 - £Nil*).
During the year, no Trustees received any benefits in kind (*2021 - £Nil*).
During the year, no Trustees received any reimbursement of exepenses (*2021 - £Nil*).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

10. Auditors' remuneration

The Auditor's remuneration amounts to an audit fee of £5,100 *(2021: £4,500*).

11. Staff costs

	2022 **£**	*2021* *£*
Wages and salaries	**56,110**	*44,376*
Social security costs	**574**	*309*
Contribution to defined contribution pension schemes	**2,513**	*1,930*
	59,197	*46,615*

The average number of persons employed by the Company during the year was as follows:

	2022 **No.**	*2021* *No.*
Trustees	**8**	*8*
Employees	**3**	*2*
	11	*10*

No employee received remuneration amounting to more than £60,000 in either year.

12. Tangible fixed assets

	Long life assets £	Electrical equipment £	Fixtures & fittings £	Total £
Cost				
At 1 April 2021	**1,131,968**	**9,587**	**22,848**	**1,164,403**
Additions	**-**	**1,060**	**5,876**	**6,936**
At 31 March 2022	**1,131,968**	**10,647**	**28,724**	**1,171,339**
Depreciation				
At 1 April 2021	**54,275**	**4,705**	**8,924**	**67,904**
Charge for the year	**34,279**	**2,130**	**5,475**	**41,884**
At 31 March 2022	**88,554**	**6,835**	**14,399**	**109,788**
Net book value				
At 31 March 2022	**1,043,414**	**3,812**	**14,325**	**1,061,551**
At 31 March 2021	*1,077,693*	*4,882*	*13,924*	*1,096,499*

Included in land and buildings is freehold land at cost of £150,000 (*2021: £150,000*) which is not depreciated.

13. Investment properties

	Investment properties £
Valuation	
At 1 April 2021	**11,845,000**
Additions	**4,260,000**
Surplus on revaluation	**592,750**
At 31 March 2022	**16,697,750**

The value of the properties have been considered by the Trustees in reference to external valuations and market data.

14. Fixed asset investments

	Unlisted securities £
Market value	
At 1 April 2021	**219,611**
Additions	**45,554**
Disposals	**(71,589)**
Revaluations	**6,994**
At 31 March 2022	**200,570**
Net book value	
At 31 March 2022	**200,570**
At 31 March 2021	*219,611*

15. Debtors

	2022 £	*2021 £*
Due within one year		
Trade debtors	**51,780**	*31,188*
Prepayments and accrued income	**6,056**	*4,688*
	57,836	*35,876*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

16. Creditors: Amounts falling due within one year

	2022 £	*2021 £*
Trade creditors	**21,457**	*19,581*
Other taxation and social security	**-**	*3,249*
Other creditors	**5,400**	*797*
Accruals and deferred income	**20,895**	*4,501*
	47,752	*28,128*

17. Related party transactions

There are no related party transactions which require disclosure.

18. Statement of funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds - all funds	**524,016**	**529,661**	**(333,154)**	**8,494**	**729,017**
Designated investment property assets fund	**11,845,000**	**4,260,000**	**-**	**592,750**	**16,697,750**
Designated other assets fund	**1,088,335**	**-**	**(41,884)**	**-**	**1,046,451**
Total funds	**13,457,351**	**4,789,661**	**(375,038)**	**601,244**	**18,473,218**

Designated funds are funds related to the donation received of properties and other assets to be held for investment purposes. This reserve will remain for the foreseeable fututure while the assets are still held.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

19. Analysis of net assets between funds

	General funds 2022 £	Designated funds 2022 £	Total funds 2022 £
Fixed asset investments	200,570	17,759,301	**17,959,871**
Cash at bank and in hand	503,263	-	**503,263**
Other net current assets	57,836	-	**57,836**
Current liabilities	(47,752)	-	**(47,752)**
	713,917	17,759,301	**18,473,218**

Analysis of net assets between funds - prior year

	General funds 2021 £	*Designated funds 2021 £*	*Total funds 2021 £*
Fixed asset investments	*219,611*	*12,941,499*	*13,161,110*
Cash at bank and in hand	*288,493*	-	*288,493*
Other net current assets	*35,876*	-	*35,876*
Current liabilities	*(28,128)*	-	*(28,128)*
	515,852	*12,941,499*	*13,457,351*

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	*2021 £*
Net income for the year (as per Statement of Financial Activities)	**5,015,867**	*1,763,325*
Adjustments for:		
Depreciation charges	**41,884**	*42,813*
Gains on investments	**(601,244)**	*(1,619,950)*
(Increase)/decrease in debtors	**(21,960)**	*43,246*
Increase in creditors	**19,624**	*11,217*
Fixed assts donated	**(4,260,000)**	-
Net cash provided by operating activities	**194,171**	*240,651*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

21. Analysis of cash and cash equivalents

	2022 £	*2021 £*
Cash in hand	**503,263**	*288,493*
Total cash and cash equivalents	**503,263**	*288,493*

22. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	**288,493**	**214,770**	**503,263**
	288,493	**214,770**	**503,263**

23. Non-adjusting post balance sheet event

An employee resigned their position with CaSE Community Trust effective 30 April 2023 following an offical complaint lodged by that employee which was not upheld. They have subsequently lodged an Employment Tribunal claim seeking financial compensation for alleged constructive dismissal and discrimination and the trust has submitted a defence rejecting the claim.

The trustees have engaged specialist legal advice in defending the claim, including an opinion on the chances of a sucessful defence but also the associated legal costs. It is not possible to provide a reliable estimate of these costs as they are contingent upon several different potential outcomes and are also sensitive whilst the case remains undetermined.

CASE COMMUNITY TRUST

England & Wales - Charity number 1166966

Accounts

Registered number: 09360904
Charity number: 1166966

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 8
Independent Auditors' Report	9 - 12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16 - 32

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees

K. Collins
S. Baird
M. Russell
D. Bent
R. Gray
S. Patterson
A. Jackson
H. Brind (appointed 22 September 2020)

Company registered number

09360904

Charity registered number

1166966

Registered office

The Lyons Community Centre, 33a Mallard Crescent, Caddington, Luton, Bedfordshire, LU1 4FG

Independent auditors

Wilder Coe Ltd, 1st Floor Sackville House, 143-149 Fenchurch Street, London, EC3M 6BL

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also directors of the charity for the purposes of the Company Act) present their annual report together with the audited financial statements of Case Community Trust (the charitable Company) for the year 1 April 2020 to 31 March 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable Company comply with the current statutory requirements, the requirements of the charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and activities

a. Policies and objectives

The principal objective of the charitable Company as set out in the governing document is the promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation (and in particular the parishes of Slip End and Caddington).

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

b. Activities for achieving objectives

The activities to be undertaken to achieve the charitable Company's objectives include:

- the provision of financial assistance, technical assistance, or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help in setting up their own business or to existing business;

- the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms;

- the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;

- the maintenance, improvement or provision of public amenities;

- the provision or assistance in the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facility;

- the provision or assistance in the provision of community facilities to be available to all sections of the community without distinction including use for meetings, lectures and classes and/or other forms of recreation and leisure time occupations with the object of improving the conditions of life for all those who use the facilities;

- the protection or conservation of the environment; and

- such other means as may from time to time be determined subject to prior consent of the Charity Commissioners.

Objectives and activities (continued)

c. Strategies for achieving objectives

In furtherance of the objectives and the above activities, the charitable Company shall have power to:

- own and/or manage and/or procure the management of affordable housing;
- own and/or manage and/or procure suitable management arrangements for the community facilities in the short and/or long term;
- own and/or manage and/or procure the management of a multi-use games area;
- own and/or manage and/or procure the management of a woodland;
- manage and operate and/or procure the management and operation of a shuttle bus service;
- manage open spaces, footways and cycle ways;
- acquire or hire property of any kind, and any interests in or rights over property of any kind;
- sell, dispose of, let, mortgage or charge any property of the company and to grant licences, options, rights and privileges in respect of, or otherwise deal with, all or any part of the property and rights of the company;
- to construct, maintain and alter buildings or erections;
- co-operate and enter into arrangements with any authorities, international, national, local or otherwise; and
- employ and pay staff (who shall not be trustees) to supervise, organise and carry on the work of and advise the charity.

d. Public benefit

The Trustees confirm that they have, in the administration of the charity, paid due regard to the public benefit guidance published by the Charity Commission under section 4 of the Charities Act 2011.

Achievements and performance

a. Review of activities

The Trust has built on its foundations successfully laid during 2019/20, and in the past financial year has:

- inducted one new trustee into becoming effective;
- continued to put in place organisational infrastructure with further policies and procedures;
- continued to engage with residents in building the volunteer committee to assist with the organisation of events at the Community Centre and in Caddington and Slip End;
- with the help of the volunteer committee, successfully arranged a number of virtual activities for the local community;
- continued to run the landscape contract with a warden service which includes the maintenance of the woodland in CaSE ownership; improve the amenity and ecological benefits; maintenance of the Community Centre and maintenance and inspection of the play area and multi-use games area;
- successful completion of two new paths to connect Caddington Woods to Caddington and the wider area;
- continued research with users of the bus service to determine future bus service requirements with adjustments being made, following COVID-19 guidelines; and
- continue to work with the managing agent, Central Bedfordshire Council, for the management of the thirty-four affordable houses on Wren Close and Kestrel Grove.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

b. Fundraising activities/income generation

During 2020/2021, income generation has continued to mainly be from rental income obtained from affordable housing donated to the charitable Company.

As well as this main source of income, the Community Centre generated an income of £15,773 during 2020/2021.

c. Investment policy and performance

As set out in the governing document, the charitable Company can invest the monies of the charitable Company not immediately required for its objectives in investments, securities or property as it may be thought fit.

This was considered by the Trustees during 2018/2019 and £200,000 of funds were invested in a low risk investment fund at the year end with an expected 5-6% return going forward. The value of these investments at the year end is £219,611, showing an increase in value of 17% from the previous year, 10% from the initial investment.

Subsidiary companies can also be established to assist or act as agents for the Company and can acquire and hold shares, stocks, debentures, debenture stock or other securities or obligations of any other company.

d. Going concern

In 2020/2021 COVID-19 had an impact on the community centre, staffing, bus service, housing management and facilities management.

The community centre was significantly affected by closures, social distancing rules and the impact of changes in consumer behaviour.

Part-time employees were financially impacted by the requirement for non-essential businesses to remain closed.

The bus service was disrupted with people not travelling to school or work. It was suspended for six months and the timetable reduced when it was re-instated.

Housing management also presented itself some with difficulties with more work being required to monitor rent arrears more closely.

Facilities management was not hugely affected, however there has been some delays in work being completed due to a number of factors, including staffing issues, machinery issues etc.

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Financial review

a. Reserves policy

The charitable Company will hold sufficient reserves to meet its needs.

The total funds held by the charity at 31 March 2021 were £288,493 (*2020: £53,329*). These funds are unrestricted and available for the general purposes of the charity.

The total reserves held by the charity at 31 March 2021 were £13,457,351 (*2020: £11,694,026*). Of these reserves, there is a designated fund of £12,933,335 (*2020: £11,376,554*) which relates to investment properties and other fixed assets donated.

b. Principal funding

The initial principal funding of the charitable company is by way of donations received from General Motors and Redrow PLC.

Affordable housing was built by Redrow PLC which has been donated into the charitable Company during the prior year. Rental income from these houses will be used to meet the charitable company's objectives.

Excess funds have also been invested into a low risk investment portfolio which will achieve a 5-6% return which will also be available to utilise by the charitable Company to meet their objectives

Plans for future periods

a. Future developments

In 2021/2022 COVID-19 will have differing impacts in the different areas of the business.

The community centre will thrive with business from new clients who are excited to use the new facility.

There will be developments with staffing, with the employment of a further part-time Caretaker and Project Coordinator to help with the increase in work at the community centre.

There will be real life community events being held at the community centre that will encourage community engagement.

The bus service will continue to run as per the post COVID-19 timetable, but with further reviews taking place to ensure we are providing the service that is required.

We have seen the successful handover of a further twelve new properties in Red Kite Mews, following close working with the managing agent, Central Bedfordshire Council, and the builders, Redrow.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 December 2014.

The Company's charitable number is 1166966 and its registered company number is 09360904. The charitable Company is registered at the following address:

The Lyons Community Centre
33a Mallard Crescent
Caddington, Luton
Bedfordshire
LU1 4FG

b. Methods of appointment or election of Trustees

The management of the charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Trust has now completed the “transitional period”, such that the Board shall now consist of at least three and not more than eleven individuals comprised as follows:

- up to two Central Bedfordshire Council trustees;
- one Slip End Parish Council trustee;
- one Caddington Parish Council trustee; and
- up to seven community trustees.

The charitable Company must ensure that the community trustees shall at all times be in the majority. Trustees are nominated by the different groups mentioned above and the period of appointment is decided at this time. The appointment becomes effective when it is given in writing to the Chair.

All trustees excluding community trustees will not be subject to the retirement by rotation provisions set out in the Act and shall continue to act as a trustee until:

- a new trustee has been nominated in their place;
- they have reached the end of the period of appointment; or
- they resign or are disqualified or removed pursuant to the Articles.

The groups are entitled to remove a trustee by serving written notice to the Chair.

Local authority groups shall not cause the Company to be a "controlled" or "connected entity" for the purposes of the Local Government and Housing Act 1989 or the Local Government and Public Involvement in Health Act 2007.

Any person who is willing to act as community trustee, and is permitted by law and the Articles to do so, may be appointed by:

- ordinary resolution; or
- decision of the trustees.

In selecting persons to be appointed as community trustees, the Trustees will take into consideration the benefits of appointing a person who is able to, by virtue of their personal or professional qualifications, make a contribution to the pursuit of the objectives or the management of the charitable Company.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

Trustees will follow best practice in relation to trustee recruitment, including any guidance issued by the Charity Commission from time to time and will ensure that the process includes an open advert placed on community notice boards in the Parishes of Slip End and Caddington, as well as local community facilities.

Community trustees may be re-appointed by the Board at the end of each term of office.

c. Policies adopted for the induction and training of Trustees

Trustees are inducted and trained on a one on one basis within a standard framework according to their needs and experience.

d. Organisational structure and decision making

The business of the charitable Company shall be managed by the board of Trustees who may pay all expenses incurred in the formation of the charitable Company, and may exercise such powers of the charitable Company as required.

The board will meet at least four times in a calendar year.

Decisions will be made by a majority of the votes.

The Trustees shall elect a Chair who shall hold office until the board meeting following the first anniversary of his appointment unless, by a majority vote, he is removed before that time. The Trustees are permitted to re-elect the existing Chair or select another trustee to act as Chair.

The Trustees may appoint one or more sub-committees consisting of at least one trustee for the purpose of making an inquiry or supervising or performing any function or duty which in the opinion of the board would be more conveniently undertaken or carried out by a sub-committee.

The Trustees who served during the year were as follows:

K. Collins
S. Baird
M. Russell
D. Bent
R. Gray
S. Patterson
A. Jackson
H. Brind (appointed 22 September 2020)

e. Risk management

The Trustees have assessed the major risks to which the charitable Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Trustees' responsibilities statement

The Trustees (who are also directors of Case Community Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable Comany"s auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

The auditors, Wilder Coe Ltd, have indicated their willingness to continue in office. The Designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The report was approved by the Trustees on 21 December 2021 and signed on their behalf by:

K. Collins
Trustee

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CASE COMMUNITY TRUST

Opinion

We have audited the financial statements of Case Community Trust (the 'charitable Company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities incorporating the Income and Expenditure Account, Balance Sheet, Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable Company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CASE COMMUNITY TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, set out on page 9, the Trustees (who are also the directors of the charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, company law, tax and distributable profits legislation.

- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements include the operating aspects of the business and therefore may have a material effect on the financial statements.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify nexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDÉPENDENT AUDITORS' REPORT TO THE MEMBERS OF CASE COMMUNITY TRUST (CONTINUED)

Use of our report

This report is made solely to the charitable Company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Company and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Saunders BA FCA (Senior Statutory Auditor)
for and on behalf of

Wilder Coe Ltd
Chartered Accountants and Statutory Auditors
1st Floor Sackville House
143-149 Fenchurch Street
London
EC3M 6BL

Date: 21/12/2021

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:				
Donations and legacies	3	**43,150**	**43,150**	*6,131,991*
Charitable activities	4	**15,773**	**15,773**	*5,831*
Investments:	5			
Income from investment properties		**348,569**	**348,569**	*283,831*
Income from fixed asset investments		**3,766**	**3,766**	*-*
Other income		**18,694**	**18,694**	*3,491*
Total income		**429,952**	**429,952**	*6,425,144*
Expenditure on:				
Raising funds:	6			
Investment management		**53,087**	**53,087**	*46,483*
Charitable activities:	7			
Housing management		**8,067**	**8,067**	*20,777*
Facilities management		**73,003**	**73,003**	*56,231*
Community centre costs		**99,632**	**99,632**	*87,353*
Community services		**20,525**	**20,525**	*11,862*
Bus services		**32,263**	**32,263**	*119,370*
Total expenditure		**286,577**	**286,577**	*342,076*
Net income before net gains/(losses) on investments		**143,375**	**143,375**	*6,083,068*
Net gains/(losses) on investments		**1,619,950**	**1,619,950**	*(12,265)*
Net income before other recognised gains and losses		**1,763,325**	**1,763,325**	*6,070,803*
Net income		**1,763,325**	**1,763,325**	*6,070,803*
Reconciliation of funds:				
Total funds brought forward		**11,694,026**	**11,694,026**	*5,623,223*
Total funds carried forward		**13,457,351**	**13,457,351**	*11,694,026*

The notes on pages 16 to 32 form part of these financial statements.

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09360904

BALANCE SHEET
AS AT 31 MARCH 2021

	Note		2021 £		*2020 £*
Fixed assets					
Tangible assets	12		**1,096,499**		*1,136,811*
Investment property	13		**11,845,000**		*10,253,940*
Investments	14		**219,611**		*187,735*
			13,161,110		*11,578,486*
Current assets					
Debtors	15	**35,876**		*79,122*	
Cash at bank and in hand		**288,493**		*53,329*	
		324,369		*132,451*	
Creditors: amounts falling due within one year	16	**(28,128)**		*(16,911)*	
Net current assets			**296,241**		*115,540*
Net assets			**13,457,351**		*11,694,026*
Charity funds					
Unrestricted funds	19		**13,457,351**		*11,694,026*
Total funds			**13,457,351**		*11,694,026*

The charitable Company's financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 21 December 21

K. Collins
Trustee

The notes on pages 16 to 32 form part of these financial statements.

CASE COMMUNITY TRUST

(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	*2020 £*
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	21	**240,651**	*(70,409)*
Cash flows from investing activities			
Purchase of tangible fixed assets		**(2,501)**	*(16,434)*
Proceeds from sale of investments		**14,825**	-
Purchase of investments		**(17,811)**	-
Net cash used in investing activities		**(5,487)**	**(16,434)**
Change in cash and cash equivalents in the year		**235,164**	**(86,843)**
Cash and cash equivalents brought forward		**53,329**	*140,172*
Cash and cash equivalents carried foward	22	**288,493**	*53,329*

The notes on pages 16 to 32 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Case Community Trust (company number: 09360904), having its registered office and trading address at The Lyons Community Centre, 33a Mallard Crescent, Caddington, Luton, Bedfordshire, LU1 4FG, is a private charitable company limited by guarantee, incorporated in England and Wales

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The company's functional and presentational currency is Pound Sterling (GBP).

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

2.2 Company status

The charitable Company is a company limited by guarantee. The members of the charitable Company are the Trustees named on page 1. In the event of the charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable Company.

2.3 Going concern

There are no material uncertainties regarding going concern.

2.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

2. Accounting policies (continued)

2.5 Income

All income is recognised once the charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income includes grants and income from investments which includes rental income.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income from investments is recognised to the extent that it is probable that the economic benefits will flow to the charitable Company and the turnover can be reliably measured. Income is measured as the fair value of the consideration received or receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Governance costs are those incurred in connection with administration of the charitable Company and compliance with constitutional and statutory requirements. Support costs are those that are incurred directly in support of expenditure on the objects of the charitable Company and include project management fees.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the charitable Company's operations, including support costs and costs relating to the governance of the charitable Company apportioned to charitable activities.

Investment management costs are those costs directly attributable to the investment income received from rental properties and includes management fees and repairs and maintenance costs. All other associated costs are included within expenses relating to charitable activities.

2.7 Government grants

Government grants are credited to the Statement of Financial Activities incorporating Income and Expenditure Account as the related expenditure is incurred.

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Electrical equpment	-	40%	reducing balance
Furniture & fittings	-	30%	reducing balance
Long life assets	-	4%	straight line

2.9 Investment properties

Investment properties are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure Account. Investment properties for the charitable Company are investment properties and share investments.

2.10 Investments

Investments are measured:

- at fair value with changes recognised in the Statement of Financial Activities incorporating Income and Expenditure Account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for other investments.

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.14 Financial instruments

The charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.15 Taxation

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

3. Income from donations and legacies

	Unrestricted funds 2021	**Total funds 2021**	*Total funds 2020*
	£	**£**	*£*
Corporate donations	-	**-**	*6,131,991*
Local council grants	41,745	**41,745**	-
Government grants	1,405	**1,405**	-
	43,150	**43,150**	*6,131,991*

Local council grants include COVID-19 support including business rates grants and business support grants totalling £40,357 (*2020: £Nil*).

Government grants are in the form of payments relating to the Coronavirus Job Retention Scheme.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from community centre lettings	15,773	**15,773**	*5,831*

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Local investment properties	348,569	**348,569**	*283,831*
Investment fund	3,766	**3,766**	-
	352,335	**352,335**	*283,831*

6. Analysis on investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Management fees	49,579	**49,579**	*41,541*
Repairs and maintenance	3,508	**3,508**	*4,942*
	53,087	**53,087**	*46,483*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Housing Management	8,067	**8,067**	*20,777*
Facilities Management	73,003	**73,003**	*56,231*
Community Centre	99,632	**99,632**	*87,353*
Community Services	20,525	**20,525**	*11,862*
Bus Services	32,263	**32,263**	*119,370*
	233,490	**233,490**	*295,593*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Housing Management	5,833	2,234	**8,067**
Facilities Management	68,166	4,837	**73,003**
Community Centre	78,423	21,209	**99,632**
Community Services	12,341	8,184	**20,525**
Bus Services	31,519	744	**32,263**
	196,282	37,208	**233,490**

	Activities undertaken directly 2020 £	*Support costs 2020 £*	*Total funds 2020 £*
Housing Management	*17,045*	*3,732*	*20,777*
Facilities Management	*51,685*	*4,546*	*56,231*
Community Centre	*77,280*	*10,073*	*87,353*
Community Services	*8,590*	*3,272*	*11,862*
Bus Services	*112,942*	*6,428*	*119,370*
	267,542	*28,051*	*295,593*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Housing Management 2021 £	Facilities Management 2021 £	Community Centre 2021 £	Community Services 2021 £
Property insurance	4,464	-	-	-
Council tax	11	-	-	-
Community initiatives	-	-	-	6,844
Landscape management	-	43,500	-	-
Heritage path	-	17,094	-	-
Centre operation	-	-	25,895	-
Depreciation	-	4,279	38,534	-
Bus service	-	-	-	-
Consultancy	1,358	3,293	13,994	5,497
	5,833	68,166	78,423	12,341

	Bus Services 2021 £	Total funds 2021 £
Property insurance	-	**4,464**
Council tax	-	**11**
Community initiatives	-	**6,844**
Landscape management	-	**43,500**
Heritage path	-	**17,094**
Centre operation	-	**25,895**
Depreciation	-	**42,813**
Bus service	31,094	**31,094**
Consultancy	425	**24,567**
	31,519	**196,282**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Housing Management 2020 £	*Facilities Management 2020* £	*Community Centre 2020* £	*Community Services 2020* £
Property insurance	*4,686*	-	-	-
Gas and electricity	*584*	-	-	-
Council tax	*237*	-	-	-
Conveyancing fees	*1,706*	-	-	-
Other costs	*37*	-	-	-
Landscape management	-	*33,765*	-	-
Heritage path	-	*3,491*	-	-
Community centre - employers agent	-	-	*7,650*	-
Centre operation	-	-	*8,090*	-
Community activity	-	-	*12,507*	-
Depreciation	-	*2,496*	*22,595*	-
Bus service	-	-	-	-
Consultancy	*9,795*	*11,933*	*26,438*	*8,590*
	17,045	*51,685*	*77,280*	*8,590*

	Bus Services 2020 £	*Total funds 2020* £
Property insurance	-	*4,686*
Gas and electricity	-	*584*
Council tax	-	*237*
Conveyancing fees	-	*1,706*
Other costs	-	*37*
Landscape management	-	*33,765*
Heritage path	-	*3,491*
Community centre - employers agent	-	*7,650*
Centre operation	-	*8,090*
Community activity	-	*12,507*
Depreciation	-	*25,091*
Bus service	*96,070*	*96,070*
Consultancy	*16,872*	*73,628*
	112,942	*267,542*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of expenditure by activities (continued)

Analysis of support and governance costs

The charitable Company identifies the costs of its support and governance functions. The costs are then apportioned between the five main charitable activities undertaken in the year.

	Housing Management 2021 £	Facilities Management 2021 £	Community Centre 2021 £	Community Services 2021 £
Support and governance costs	2,234	4,837	21,209	8,184

	Bus Services 2021 £	Total funds 2021 £
Support and governance costs	744	**37,208**

	Housing Management 2020 £	*Facilities Management 2020 £*	*Community Centre 2020 £*	*Community Services 2020 £*
Support and governance costs	*3,732*	*4,546*	*10,073*	*3,272*

	Bus Services 2020 £	*Total funds 2020 £*
Support and governance costs	*6,428*	*28,051*

	General support 2021 £	Governance function 2021 £	Total funds 2021 £
Consultancy	8,836	8,836	**17,672**
Auditors' remuneration	-	5,070	**5,070**
Trust insurance	-	297	**297**
Legal and professional	-	4,215	**4,215**
Sundry expenses	3,179	-	**3,179**
Marketing and webhosting	5,593	-	**5,593**
Office and stationery	577	-	**577**
Volunteer training and expenses	-	605	**605**
	18,185	19,023	**37,208**

	General support 2020 £	*Governance function 2020 £*	*Total funds 2020 £*
Consultancy	*6,819*	*6,819*	*13,638*
Auditors' remuneration	*-*	*4,410*	*4,410*
Trust insurance	*-*	*1,923*	*1,923*
Legal and professional	*-*	*3,536*	*3,536*
Sundry expenses	*124*	*-*	*124*
Marketing and webhosting	*1,998*	*-*	*1,998*
Office and stationery	*2,265*	*-*	*2,265*
Volunteer training and expenses	*-*	*157*	*157*
	11,206	*16,845*	*28,051*

9. Net income/(expenditure)

This is stated after charging:

	2021 £	*2020 £*
Auditors' remuneration	**4,500**	*4,410*

During the year, no Trustees received any remuneration (*2020 - £Nil*).
During the year, no Trustees received any benefits in kind (*2020 - £Nil*).
During the year, no Trustees received any reimbursement of exepenses (*2020 - £Nil*).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

10. Auditors' remuneration

The Auditor's remuneration amounts to an Audit fee of £4,500 *(2020: £4,410*).

11. Staff costs

	2021 £	*2020 £*
Wages and salaries	**44,376**	*10,982*
Social security costs	**309**	*-*
Contribution to defined contribution pension schemes	**1,930**	*-*
	46,615	*10,982*

The average number of persons employed by the charitable Company during the year was as follows:

	2021 No.	*2020 No.*
Trustees	**8**	*6*
Employees	**2**	*1*
	10	*7*

No employee received remuneration amounting to more than £60,000 in either year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

12. Tangible fixed assets

	Long life assets £	Electrical equipment £	Fixtures & fittings £	Total £
Cost				
At 1 April 2020	**1,131,968**	**9,188**	**20,746**	**1,161,902**
Additions	**-**	**399**	**2,102**	**2,501**
At 31 March 2021	**1,131,968**	**9,587**	**22,848**	**1,164,403**
Depreciation				
At 1 April 2020	**19,996**	**1,538**	**3,557**	**25,091**
Charge for the year	**34,279**	**3,167**	**5,367**	**42,813**
At 31 March 2021	**54,275**	**4,705**	**8,924**	**67,904**
Net book value				
At 31 March 2021	**1,077,693**	**4,882**	**13,924**	**1,096,499**
At 31 March 2020	*1,111,972*	*7,650*	*17,189*	*1,136,811*

Included in land and buildings is freehold land at cost of £150,000 (*2020: £150,000*) which is not depreciated.

13. Investment properties

	Investment properties £
Valuation	
At 1 April 2020	**10,253,940**
Surplus on revaluation	**1,591,060**
At 31 March 2021	**11,845,000**

The value of the properties have been considered by the Trustees in reference to external valuations and market data.

14. Fixed asset investments

	Unlisted securities £
Market value	
At 1 April 2020	**200,000**
Additions	**17,811**
Disposals	**(13,771)**
Revaluations	**15,571**
At 31 March 2021	**219,611**
Impairment	
At 1 April 2020	**12,265**
Reversal of impairments	**(12,265)**
At 31 March 2021	**-**
Net book value	
At 31 March 2021	**219,611**
At 31 March 2020	*187,735*

15. Debtors

	2021 £	*2020 £*
Due within one year		
Trade debtors	**31,188**	*74,853*
Prepayments and accrued income	**4,688**	*4,269*
	35,876	*79,122*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

16. Creditors: Amounts falling due within one year

	2021 £	*2020 £*
Trade creditors	**19,581**	-
Other taxation and social security	**3,249**	-
Other creditors	**797**	*10*
Accruals and deferred income	**4,501**	*16,901*
	28,128	*16,911*

17. Related party transactions

There are no related party transactions which require disclosure.

18. Financial instruments

	2021 £	*2020 £*
Financial assets measured at fair value through income and expenditure	**12,064,611**	*10,441,675*

Financial assets measured at fair value through income and expenditure comprise investment properties and other investments.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

19. Statement of funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General funds	**317,472**	**429,952**	**(252,298)**	**28,890**	**524,016**
Designated investment property assets fund	**10,253,940**	**-**	**-**	**1,591,060**	**11,845,000**
Designated other assets fund	**1,122,614**	**-**	**(34,279)**	**-**	**1,088,335**
Total funds	**11,694,026**	**429,952**	**(286,577)**	**1,619,950**	**13,457,351**

Designated funds are funds related to the donation received of properties and other assets to be held for investment purposes. This reserve will remain for the foreseeable fututure while the assets are still held.

20. Analysis of net assets between funds

	General funds 2021 £	Designated funds 2021 £	Total funds 2021 £
Fixed asset investments	219,611	12,941,499	**13,161,110**
Cash at bank and in hand	288,493	-	**288,493**
Other net current assets	35,876	-	**35,876**
Current liabilities	(28,128)	-	**(28,128)**
	515,852	12,941,499	**13,457,351**

Analysis of net assets between funds - prior year

	General funds 2020 £	*Designated funds 2020 £*	*Total funds 2020 £*
Fixed asset investments	*201,932*	*11,376,554*	*11,578,486*
Cash at bank and in hand	*53,329*	-	*53,329*
Other net current assets	*79,122*	-	*79,122*
Current liabilities	*(16,911)*	-	*(16,911)*
	317,472	*11,376,554*	*11,694,026*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	*2020 £*
Net income for the year (as per Statement of Financial Activities)	**1,763,325**	*6,070,803*
Adjustments for:		
Depreciation charges	**42,813**	*25,091*
(Gain)/loss on investments	**(1,619,950)**	*12,265*
Decrease/(increase) in debtors	**43,246**	*(43,461)*
Increase/(decrease) in creditors	**11,217**	*(5,439)*
Fixed assets donated	**-**	*(6,129,668)*
Net cash provided by/(used in) operating activities	**240,651**	*(70,409)*

22. Analysis of cash and cash equivalents

	2021 £	*2020 £*
Cash in bank	**288,493**	*53,329*

23. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	**53,329**	**235,164**	**288,493**