

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)

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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.

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

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.

CASE COMMUNITY TRUST
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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.

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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.

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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.

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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.

CASE COMMUNITY TRUST
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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 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.

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

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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.

CASE COMMUNITY TRUST
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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.

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

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 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.

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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 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:..... 24/12/2025

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
		<u>429,952</u>	<u>429,952</u>	<u>6,425,144</u>
Total income				
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
		<u>286,577</u>	<u>286,577</u>	<u>342,076</u>
Total expenditure				
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		<u>1,763,325</u>	<u>1,763,325</u>	<u>6,070,803</u>
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		<u><u>13,457,351</u></u>	<u><u>13,457,351</u></u>	<u><u>11,694,026</u></u>

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
		<u>13,161,110</u>	<u>11,578,486</u>
Current assets			
Debtors	15	35,876	79,122
Cash at bank and in hand		288,493	53,329
		<u>324,369</u>	<u>132,451</u>
Creditors: amounts falling due within one year	16	(28,128)	(16,911)
Net current assets		<u>296,241</u>	<u>115,540</u>
Net assets		<u><u>13,457,351</u></u>	<u><u>11,694,026</u></u>
Charity funds			
Unrestricted funds	19	13,457,351	11,694,026
Total funds		<u><u>13,457,351</u></u>	<u><u>11,694,026</u></u>

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 forward	22	288,493	53,329

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

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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.

CASE COMMUNITY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 equipment	-	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.

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 £	<i>Total funds 2020 £</i>
Corporate donations	-	-	6,131,991
Local council grants	41,745	41,745	-
Government grants	1,405	1,405	-
	<hr/> 43,150 <hr/>	<hr/> 43,150 <hr/>	<hr/> 6,131,991 <hr/>

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.

CASE COMMUNITY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from community centre lettings	15,773	15,773	5,831
	<u>15,773</u>	<u>15,773</u>	<u>5,831</u>

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Local investment properties	348,569	348,569	283,831
Investment fund	3,766	3,766	-
	<u>352,335</u>	<u>352,335</u>	<u>283,831</u>

6. Analysis on investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Management fees	49,579	49,579	41,541
Repairs and maintenance	3,508	3,508	4,942
	<u>53,087</u>	<u>53,087</u>	<u>46,483</u>

CASE COMMUNITY TRUST
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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 £	<i>Total funds 2020 £</i>
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
	<hr/> 233,490 <hr/>	<hr/> 233,490 <hr/>	<hr/> 295,593 <hr/>

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

**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
	<hr/>	<hr/>	<hr/>
	196,282	37,208	233,490
	<hr/>	<hr/>	<hr/>
	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
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
	<hr/>	<hr/>	<hr/>
	267,542	28,051	295,593
	<hr/>	<hr/>	<hr/>

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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
	<u>5,833</u>	<u>68,166</u>	<u>78,423</u>	<u>12,341</u>

	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
	<u>31,519</u>	<u>196,282</u>

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Housing Management 2020</i>	<i>Facilities Management 2020</i>	<i>Community Centre 2020</i>	<i>Community Services 2020</i>
	£	£	£	£
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
	<u>17,045</u>	<u>51,685</u>	<u>77,280</u>	<u>8,590</u>

	<i>Bus Services 2020</i>	<i>Total funds 2020</i>
	£	£
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
	<u>112,942</u>	<u>267,542</u>

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

**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

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	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
	<u>18,185</u>	<u>19,023</u>	<u>37,208</u>
	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
	<u>11,206</u>	<u>16,845</u>	<u>28,051</u>

9. Net income/(expenditure)

This is stated after charging:

	2021 £	2020 £
Auditors' remuneration	<u>4,500</u>	<u>4,410</u>

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 expenses (2020 - £Nil).

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

**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	-
	<u>46,615</u>	<u>10,982</u>

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
	<u>10</u>	<u>7</u>

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

CASE COMMUNITY TRUST
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**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	<u>1,131,968</u>	<u>9,587</u>	<u>22,848</u>	<u>1,164,403</u>
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	<u>54,275</u>	<u>4,705</u>	<u>8,924</u>	<u>67,904</u>
Net book value				
At 31 March 2021	<u>1,077,693</u>	<u>4,882</u>	<u>13,924</u>	<u>1,096,499</u>
At 31 March 2020	<u>1,111,972</u>	<u>7,650</u>	<u>17,189</u>	<u>1,136,811</u>

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	<u>11,845,000</u>

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

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. Fixed asset investments

	Unlisted securities £
Market value	
At 1 April 2020	200,000
Additions	17,811
Disposals	(13,771)
Revaluations	15,571
	<hr/>
At 31 March 2021	219,611
	<hr/>
Impairment	
At 1 April 2020	12,265
Reversal of impairments	(12,265)
	<hr/>
At 31 March 2021	-
	<hr/>
Net book value	
At 31 March 2021	219,611
	<hr/>
At 31 March 2020	187,735
	<hr/>

15. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	31,188	74,853
Prepayments and accrued income	4,688	4,269
	<hr/>	<hr/>
	35,876	79,122
	<hr/>	<hr/>

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

**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
	<u>28,128</u>	<u>16,911</u>

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	<u>12,064,611</u>	<u>10,441,675</u>

Financial assets measured at fair value through income and expenditure comprise investment properties and other investments.

CASE COMMUNITY TRUST
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**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 future 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

CASE COMMUNITY TRUST
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**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