

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)

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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 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

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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.

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

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.

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

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.

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

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

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

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.

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

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.

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

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.

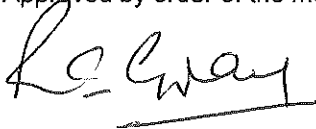
CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

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 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.

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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.

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.

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

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.

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

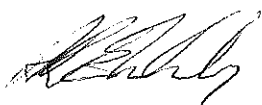
Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

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.

CASE COMMUNITY TRUST
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**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.

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

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
		<u>18,650,255</u>	<u>18,660,927</u>
Current assets			
Debtors	14	74,697	71,117
Cash at bank and in hand		814,124	638,048
		<u>888,821</u>	<u>709,165</u>
Creditors: amounts falling due within one year	15	(76,017)	(69,566)
Net current assets		<u>812,804</u>	<u>639,599</u>
Total assets less current liabilities		<u>19,463,059</u>	<u>19,300,526</u>
Net assets excluding pension asset		<u>19,463,059</u>	<u>19,300,526</u>
Total net assets		<u>19,463,059</u>	<u>19,300,526</u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	19,463,059	19,300,526
Total funds		<u>19,463,059</u>	<u>19,300,526</u>

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.

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

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.

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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 receivable.

Incoming resources from charitable trading activity is accounted for in the period in which it is 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.

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

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.

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

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
<i>Total 2023</i>	5,358	5,358	

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

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
	<u>93,949</u>	<u>93,949</u>	<u>76,095</u>
<i>Total 2023</i>	<u>76,095</u>	<u>76,095</u>	

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
	<u>461,270</u>	<u>461,270</u>	<u>462,169</u>
<i>Total 2023</i>	<u>462,169</u>	<u>462,169</u>	

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

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
	<u>99,044</u>	<u>99,044</u>	<u>92,960</u>
<i>Total 2023</i>	<u>92,960</u>	<u>92,960</u>	

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
	<u>491,931</u>	<u>491,931</u>	<u>396,016</u>
<i>Total 2023</i>	<u>396,016</u>	<u>396,016</u>	

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

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
	<u>345,193</u>	<u>146,738</u>	<u>491,931</u>	<u>396,016</u>
<i>Total 2023</i>	<u>300,811</u>	<u>95,205</u>	<u>396,016</u>	

Analysis of direct costs

	Facilities managemen t 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
	<u>71,980</u>	<u>98,275</u>	<u>-</u>	<u>174,938</u>	<u>345,193</u>	<u>300,811</u>
<i>Total 2023</i>	<u>86,544</u>	<u>107,009</u>	<u>153</u>	<u>107,105</u>	<u>300,811</u>	

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

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	-
	<u>146,738</u>	<u>146,738</u>	<u>95,205</u>
<i>Total 2023</i>	<u>95,205</u>	<u>95,205</u>	

9. Auditors' remuneration

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

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

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
	<u>43,148</u>	<u>99,033</u>

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	<u>4</u>	<u>5</u>

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	<u>1,131,968</u>	<u>32,186</u>	<u>28,161</u>	<u>1,192,315</u>

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

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	<u>157,111</u>	<u>22,272</u>	<u>17,677</u>	<u>197,060</u>
Net book value				
At 31 March 2024	<u>974,857</u>	<u>9,914</u>	<u>10,484</u>	<u>995,255</u>
At 31 March 2023	<u>1,009,135</u>	<u>10,558</u>	<u>17,512</u>	<u>1,037,205</u>

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	<u>17,655,000</u>

The value of the properties have been considered by the Trustess 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 2024

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
	<u>74,697</u>	<u>71,117</u>

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
	<u>76,017</u>	<u>69,566</u>

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

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
	<u>19,300,526</u>	<u>577,008</u>	<u>(590,975)</u>	<u>-</u>	<u>176,500</u>	<u>19,463,059</u>

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
	<u>18,473,218</u>	<u>550,900</u>	<u>(496,254)</u>	<u>772,662</u>	<u>19,300,526</u>

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

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

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

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

CASE COMMUNITY TRUST
(A Company Limited by Guarantee)

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

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).