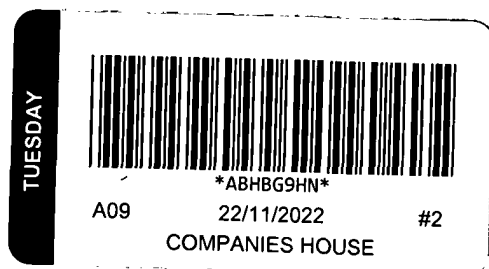


BUSINESS SERVICES AT CAS LIMITED

Company No 03332778

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022



BUSINESS SERVICES AT CAS LIMITED

COMPANY INFORMATION

Directors	John Shaw Duncan Turner Ben Matthews (resigned 04/11/21) Hannah Reid Kerry Evans (resigned 03/11/21) Richard Phillips (appointed 21/04/21 and resigned 21/03/22)
Registered number	03332778
Registered office	Brightspace 160 Hadleigh Road Ipswich Suffolk IP2 0HH
Independent auditors	Larking Gowen LLP Chartered Accountants & Statutory Auditors 1 Claydon Business Park Great Blakenham Ipswich IP6 0NL

BUSINESS SERVICES AT CAS LIMITED

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BUSINESS SERVICES AT CAS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The directors present their report and the financial statements for the year ended 31 March 2022.

Principal activities

The principal activity of the company continued to be that of raising funds for the charitable purposes of its parent company, Community Action Suffolk, in the main by the operation of two insurance schemes. One for village halls and other community groups, as agent for Zurich and Hiscox. The other for parish councils, as agent for Royal Sun Alliance and The Military Mutual. The company also receives commission calculated on a pence per litre basis from AF Affinity regarding an oil buying membership scheme.

Charitable contributions

Donations paid to Community Action Suffolk under Gift Aid amounted to £66,397 (2021: £23,985). The intention is to pay the balance of 2022 retained earnings of £65,110 to Community Action Suffolk within 9 months of the year ended 31 March 2022.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors 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 Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

John Shaw
Duncan Turner
Ben Matthews (resigned 04/11/21)
Hannah Reid
Kerry Evans (resigned 03/11/21)
Richard Phillips (appointed 21/04/21 and resigned 21/03/22)

BUSINESS SERVICES AT CAS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

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

Small companies note

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

This report was approved by the board and signed on its behalf.



John Shaw
Director

Date: 1 November 2022

BUSINESS SERVICES AT CAS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BUSINESS SERVICES AT CAS LIMITED

Opinion

We have audited the financial statements of Business Services at CAS Limited (the 'company') for the year ended 31 March 2022 which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position and notes to the financial statements, including 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 company's affairs as at 31 March 2022, and of its profit 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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.

We have applied the exemption contained in paragraph 6.11 of the FRS's ethical standard – Provisions Available for Audit of Small Entities which means that we are not required to adhere to the prohibitions in the ethical standard relating to certain non-audit services.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's 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 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors 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.

Opinions 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

BUSINESS SERVICES AT CAS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BUSINESS SERVICES AT CAS LIMITED

- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 1, the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

Those standards require us to comply with the Ethical Standards issued by the Financial Reporting Council (FRC), including "Ethical Standard – Provisions Available for Small Entities" in the circumstances set out in note 11 to the financial statements. We have taken advantage of the exemptions in section 6 in providing non-audit services, as set out in note 11.

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.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: compliance with company law and regulations and FCA regulations.

The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquire with management about actual and potential litigations and claims against the company;
- Enquire with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing the breach register, the online Financial Services Register and inspection visits for issues regarding the FCA regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing board minutes;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

BUSINESS SERVICES AT CAS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BUSINESS SERVICES AT CAS LIMITED

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Giles Kerkham FCA DChA (Senior Statutory Auditor)

For and on behalf of
Larking Gowen LLP
Statutory Auditors

Ipswich

Date: 18 November 2022

BUSINESS SERVICES AT CAS LIMITED
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Turnover		175,183	170,316
Administrative expenses		<u>(110,085)</u>	<u>(103,927)</u>
Operating profit	3	65,098	66,389
Interest receivable and similar income	5	<u>12</u>	<u>8</u>
Profit before tax		65,110	66,397
Profit after tax		<u>65,110</u>	<u>66,397</u>
Retained earnings			
At the beginning of the year		71,397	28,985
Profit for the year		65,110	66,397
Distribution – donation to parent charity		<u>(66,397)</u>	<u>(23,985)</u>
Retained earnings at the end of the year		<u>70,110</u>	<u>71,397</u>

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of income and retained earnings.

The notes on pages 8 to 13 form part of these financial statements.

BUSINESS SERVICES AT CAS LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	6	-	1,800
Current assets			
Debtors: amounts falling due within one year	7	5,775	12,425
Cash at bank and in hand		<u>250,327</u>	<u>208,326</u>
		256,102	220,751
Creditors: amounts falling due within one year	8	<u>(185,990)</u>	<u>(151,152)</u>
Net current assets		<u>70,112</u>	<u>69,599</u>
Total Net assets		<u>70,112</u>	<u>71,399</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		70,110	71,397
		<u>70,112</u>	<u>71,399</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



John Shaw
Director

Date: 1 November 2022

Company Number: 03332778

BUSINESS SERVICES AT CAS LIMITED

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

1. General information

Business Services at CAS Limited is a private company limited by shares incorporated in England and Wales, registration number 03332778. The registered office is Brightspace, 160 Hadleigh Road, Ipswich, Suffolk, IP2 0HH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling (£) and all values are rounded to the nearest £, except where indicated.

The following principal accounting policies have been applied:

2.2 Going Concern

The directors have considered the company's position at the time of signing the financial statements, and the operational and financial challenges caused by market hardening of rates. New providers have been secured for both products that are market competitive and showing early signs of increased confidence. Budgets and forecasts have been prepared for the short and medium term that demonstrate resource adequacy. The directors have also considered the company's financial strength, the contracts in place and its portfolio of activities.

Based on this, the directors have concluded that they have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future, being at least twelve months from the date of signing these financial statements. They continue to adopt the going concern basis of accounting in preparing these financial statements.

BUSINESS SERVICES AT CAS LIMITED

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

2.3 Turnover

Turnover represents commissions receivable on insurance services provided to customers. Commissions have been included in the financial statements based on the amount's receivable in respect of insurance transactions placed on risk throughout the year. Turnover also represents commission receivable for oil buying services net of VAT and trade discounts.

2.4 Intangible fixed assets and Depreciation

Intangible fixed assets are recognised at cost and amortised on a straight-line basis over their estimated useful lives as follows:

Software Application	3 years
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2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

BUSINESS SERVICES AT CAS LIMITED

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

2. Accounting policies (continued)

2.7 Financial instruments

The Company only enters basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.8 Creditors

Short term creditors are measured at the transaction price.

2.9 Taxation

No charge to taxation arises in the accounts of the company, reflecting the expectation that the taxable profits of the company will be paid by gift aid to the parent charity within 9 months of the year end, thus fully relieving the company's Corporation Tax.

BUSINESS SERVICES AT CAS LIMITED

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

3. Operating Profit

	2022 £	2021 £
Amortisation of intangible fixed assets	1,800	1,800
Auditors' remuneration		
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	<u>5,340</u>	<u>5,020</u>
Fees payable to the Company's auditor and its associates for non-audit services	<u>456</u>	<u>420</u>

4. Employees

The average monthly number of employees, including directors, during the year was 8 (2021 - 8).

	2022 £	2021 £
5. Investment income		
Bank interest	<u>12</u>	<u>8</u>

6. Intangible fixed assets

	Software Application £	Total £
Cost		
As at 1 April 2021	5,400	5,400
Additions	-	-
As at 31 March 2022	5,400	5,400
Amortisation		
As at 1 April 2021	3,600	3,600
Charge for the year	<u>1,800</u>	<u>1,800</u>
As at 31 March 2022	<u>5,400</u>	<u>5,400</u>
Net book value		
As at 31 March 2022	-	-
As at 31 March 2021	<u>1,800</u>	<u>1,800</u>

BUSINESS SERVICES AT CAS LIMITED

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

7. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	892	3,213
Amounts owed by group undertakings	-	5,642
Prepayments and accrued income	4,883	3,570
	<u>5,775</u>	<u>12,425</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,681	1,710
Accruals and deferred income	31,326	24,022
Other creditors	133,514	125,420
Amounts owed by group undertakings	19,469	-
	<u>185,990</u>	<u>151,152</u>

The trade creditors amount is for the Q4 management charge payable to CAS the charity.

9. Controlling party

The ultimate and immediate parent company is Community Action Suffolk, a company registered in England and Wales. Community Action Suffolk is a Registered Charity.

Community Action Suffolk prepare group financial statements and copies can be obtained from the Secretary, Brightspace, 160 Hadleigh Road, Ipswich, IP2 0HH.

10. Non-Audit Services

Our auditors, Larking Gowen, provided non-audit services in April and May 2021, assisting with an update to IT systems. This consisted of liaising with a subcontractor and checking the work of the subcontractor.

BUSINESS SERVICES AT CAS LIMITED

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

Financial Commitments

11. Capital Commitments

At 31 March 2022 the company had capital commitments of £1,140 (2021: £7,980) in respect of a software application and licence contracted but not completed.