

# Lyvennet Community Trust



**“everything under one roof”**

*Registered Office*

9-10 Stoneworks Garth

Crosby Ravensworth

Cumbria

CA10 3JE

Company Registration 06996964

Charity No. 1139327

[www.lyvennetcommunitytrust.org](http://www.lyvennetcommunitytrust.org)

# **9<sup>th</sup> Annual General Meeting**

**14<sup>th</sup> September 2021**

# Agenda

1. Introduction & Apologies
2. Minutes AGM – 12th March 2020
3. Chairman's Annual Report
4. Adoption of Annual Report
5. Treasurers Report + Financial Accounts
6. Adoption of Accounts to 31 Aug 2020
7. Appointment of Accountants 2020/21
8. Election of Trustees
9. The next 12 months
10. Any other Business
11. Date and Time for next meeting

# **Introduction and Apologies**

# Chairman's Report

**1<sup>st</sup> Sept 2019 to 31<sup>st</sup> July 2021**

# Current Trustees / Directors

David Graham

Chair

Cameron Smith

Treasurer Resigned 16 August 2021

Joan Raine

Douglas Henderson

Stephen Holroyd

Roger Bird

Stuart Roberts

Karan Winder

Co-Opted Trustees

Jill Winder

# Lettings

## Rental properties

- All 10 rental properties had allocated tenants
- 48 week rent year
- No voids in period
- Rents increased w.e.f. 1<sup>st</sup> April 2020
  - 2.7% RPI + 1% = 3.7%
- Rents increased w.e.f. 1<sup>st</sup> April 2021
  - 0.5% RPI + 1% = 1.5%
  - In line with HCA guidelines
  - Service charge £0.50/week

# Eden Housing Association

**Our Partner providing Housing management**

- Rent collection
- Maintenance / repairs
- Tennant issues
- Housing allocation
- Trust revenue banking
- Professional advice

**LCT own + Control**



Service Level  
Agreement





# Financing

## Charity Bank

### – Mortgage

- £675k over 25yrs from April 2016
- 2.75% above Bank of England base rate
- Balance 12 March 2021 £579,759
- Quarterly bank reconciliations being provided



# Insurance

## **Directors & Officers**

Royal Sun Alliance via NCLTN

£1m any one claim, £5m in year

## **Property**

Owners Liability £2m

£10m any one building including loss of rent and  
alternative accommodation

Landlords contents £115k

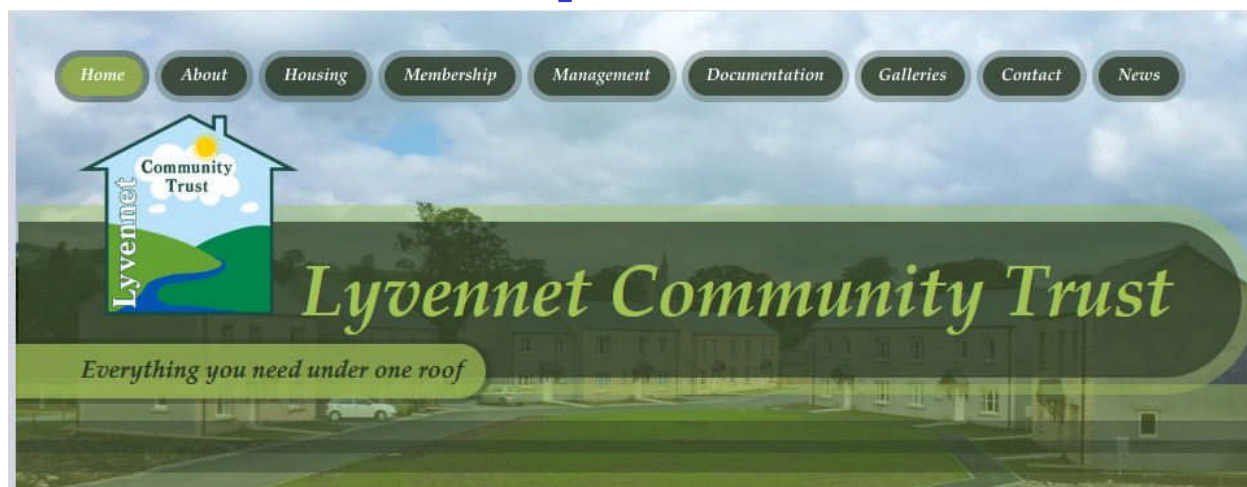
Residents Contents £10k

# Reporting

**All up to date**

- **Companies House**
- **Charity Commission**
- **Regulator Social Housing**

# Website Update



## Welcome

### The LCT is a community land trust

We serve the communities of Crosby Ravensworth and Kings Meaburn Parishes in Cumbria's beautiful Lyvennet Valley area.

#### Formation

In January 2009, an open community housing meeting, chaired by the Crosby Ravensworth Parish Council, brought interested locals up to date with the outcomes of the Parish Housing Survey, and introduced the concept of Community Land Trusts (CLT). A steering group was duly formed (the Crosby Ravensworth Housing Steering Group) comprising County, District and Parish Councillors, along with interested representatives from the community. The remit of the group was to explore the provision of local affordable homes via a CLT.

In August 2009 the Lyvennet Community Trust (LCT) was



#### Legal status

The Lyvennet Community Trust is a company limited by guarantee (Company House – Company Reference 06996964 – Registered 20th August 2009) and registered charity (Charity

# Maintenance + Warranty Claims

## Maintenance

- New Air Source Heat Pump No. 4
- New window sash No.4

## Warranty

- Slating removed and replaced to front aspect No.4
- 9 No. double glazing units replaced
- 20 Sept 2020 – Render issue claim lodged for 7No. Houses – initial indications c£144k
- No. 20 – c £1,100 works to bring ashp up to standard for maintenance contract. 13 months of problems now finally resolved.

# LCT Allocation Policy + Application Form

- The LCT Allocation Policy has been updated and agreed with Eden HA (28 June 2021)
  - To ensure our Allocation policy matches s.106 agreement requirements
  - Registration of interest process tightened up with EHA including an annual review
  - Removing any uncertainty about LCT role in deciding priority
  - Tenancy offer acceptance changed from 7 days to 24hrs
- The LCT housing Application Form updated
  - To ensure full capture of data to allow population of Allocation criteria scoring

# **Adoption of Annual Report**

# Treasurers Report





# Balance Sheet @ 31/08/20

		2020		2019	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		1,365,349		1,391,902
<b>Current assets</b>					
Debtors	9	396		390	
Cash at bank and in hand		13,423		2,945	
		<u>13,819</u>		<u>3,335</u>	
<b>Creditors: Amounts falling due within one year</b>	10	<u>(40,616)</u>		<u>(35,344)</u>	
<b>Net current liabilities</b>			<u>(26,797)</u>		<u>(32,009)</u>
<b>Total assets less current liabilities</b>			1,338,552		1,359,893
<b>Creditors: Amounts falling due after more than one year</b>	11		<u>(1,105,330)</u>		<u>(1,141,146)</u>
<b>Net assets</b>			<u>233,222</u>		<u>218,747</u>
<b>The funds of the charity:</b>					
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>233,222</u>		<u>218,747</u>
<b>Total charity funds</b>			<u>233,222</u>		<u>218,747</u>

# Bank Balance @ 31 July 2021

CBS	(Capital Account)	£768.85
Barclays	(Revenue Account)	£16,410.89
	<u>Total</u>	<u>£17,179.74</u>

Committed – Exterior Painting

£6,061

Potentially committed – Warranty Repairs to render

7 x £1,000 excess = £7,000

# Income / Expenditure

1 Sept 2019 to 31 July 2021

## Income

Rent

**Balance**

£123,082

## Expenditure

Mortgage + Bank charges

-£76,201

Maintenance

-£9,544

Management

-£22,867

(including Accountants, Eden HA + Insurance charges)

**Balance**

**+£14,470**

# **Adoption of Accounts**

**Due to Coivid constraints and to meet submission deadline  
the accounts were approved by email exchange with Directors  
dated 29 April 2021**

# **Appointment of Accountants**

**Dodd & Co**

# Election of Trustees / Directors

- Trustees of the Charity + Directors of the Company
- Executive Committee of between 5 and 11
- AGM's  $\frac{1}{3}$ <sup>rd</sup> Trustees / Directors stand down
- Retiring Members of Executive eligible for re-appointment
- Trustees / Directors manages the business of the
  - Charity
  - Company
- Requirements laid out in
  - Trustee Code of Conduct
  - Trustee Director Role Description
- Only Members eligible to stand and vote

**Posts – Trustee / Director up to 11  
including Chair / Treasurer / Secretary**

# Trustees / Directors nominations

- Cameron Smith resigned as a Director on 17 August 2021
- Standing down
  - Joan Raine
  - Roger Bird
  - Stuart Roberts
- Nominations
  - Joan Raine, Roger Bird, Stuart Roberts
  - Chair
  - Treasurer
  - Secretary

# The next 12 months

## Key issues

- External Painting
- Warranty claim
  - Render repairs (various properties)
- Smoke alarm inspections
- Update of all LCT Policies
- Adoption Eden HA Policies



# Social Housing White Paper

## Key themes

- Safety (links with Building Safety Bill and Fire Safety Bill)- sweeping changes around building safety, new regulator sitting in HSE.
- Performance – increased openness on performance across operations – draft satisfaction measures proposed for all landlords covering repairs, safety, complaints, engagement, neighbourhood management.
- Complaints – stronger Ombudsman powers, new Complaints Handling Code need to comply from April 21. Ombudsman publishing all reports.
- Strengthening regulation. Removing serious detriment test on consumer standard compliance and moving to more pro-active rather than co-regulation – similar approach planned on consumer standards as currently in place on financial standards.
- Tenant engagement – actively ensuring tenants are able to influence decisions and policy that impact them.
- Quality homes & neighbourhoods – Energy efficiency, Decent Homes 2, dealing with ASB etc
- Home Ownership

# Social Housing White Paper

## **LCT Immediate Actions:**

1. LCT Policies to be reviewed by Board and shared with Eden HA
2. Eden HA Complaints Policy to be reviewed and adopted by Board
3. Eden HA will share their assessment of compliance with consumer standards as a basis for our assessments
4. Eden HA operational and corporate policies to be shared with LCT for review and adoption by Board where appropriate

**Any Other Business**

**Next Meeting**

**To be Notified**