

	<b>Lyvennet Community Trust</b>	<b>Actions</b>
	<p><b>Notes of Annual General Meeting 7.00pm 14th September 2021 at Crosby Ravensworth Village Hall, Crosby Ravensworth</b></p> <p><b>Present :</b>            David Graham (DG)            Roger Bird (RB)            Joan Raine (JR)            Steve Holroyd (SH)            Jill Winder (JW)            Karen Winder (KW)            Stuart Roberts (SR)</p> <p><b>Apologies:</b>            Doug Henderson (DH)</p>	
<b>1</b>	<b>Introduction and Apologies</b>	
	<p>The Chair welcomed everyone to the 10th Annual General Meeting of the Lyvennet Community Trust.</p>	
<b>2</b>	<b>Minutes Previous Meeting</b>	
	<p>The minutes of the last AGM – 12<sup>th</sup> March 2020 were accepted as an accurate record.</p>	
<b>3</b>	<b>Chairman's Annual Report</b>	
	<p>The chair, David Graham gave an account of how the LCT had progressed over the last 12 month period 1 September 2019 to 31 July 2021.</p> <p>Cameron Smith, the LCT Treasurer had resigned on 16 August 2021.</p> <p><b>Rental properties</b>            All 10 rental properties have had allocated tenants throughout the period. In line with the Homes England guidelines the annual rent had increased by RPI + 1% on 1 April 2020 by 3.7% and 1 April 2021 by 1.5%.</p> <p><b>Housing Management</b>            Eden Housing Association continues to manage the properties under a service level agreement.</p> <p><b>Financial backing</b>            The LCT continues to use the Charity Bank as its lender. In April 2016 the LCT had refinanced its existing loans moving to a £675k 25 year mortgage. The outstanding balance on 12 March 2021 was £579,759.</p> <p>In line with the mortgage conditions the LCT continues to provide detailed quarterly expenditure / income linked to bank reconciliations.</p>	

	<p><b>Insurance</b> The LCT has two insurance policies:</p> <ul style="list-style-type: none"> <li>• Directors &amp; Officers liability by Royal Sun Alliance through the National Community Land Trust Network</li> <li>• Owners Liability / rental property insurance through Eden Housing Association.</li> </ul> <p><b>Reporting</b> The LCT provides annual reports to Companies House, Charity Commission and the Regulator of Social Housing. All reporting is up to date.</p> <p>Website Over the period the LCT website underwent a full refresh.</p> <p><b>Property Maintenance</b> Various warranty claims have been instigated.</p> <ul style="list-style-type: none"> <li>• Re-slating to single roof pitch on No.4 completed</li> <li>• Replacement of 7 No. sealed double glazing units completed</li> <li>• Render replacement to 7 No. properties still outstanding</li> </ul> <p>The usual range of responsive maintenance work has been undertaken with the only major item the replacement of an Air Source Heat Pump at No.4 provided by the manufacturer at zero cost.</p> <p>Replacement of window sash at No.4</p> <p>SH thanked the Chair for his continuing work on behalf of the Trust.</p>	
4	<b>Adoption of Annual Report</b>	
	<p>Roger Bird <b>proposed</b> acceptance of the Chairman's Annual Report and this was <b>seconded</b> by Steve Holroyd. Attendees <b>AGREED</b> to adoption of the Chair's report.</p>	
5	<b>Treasurers Report</b>	
	<p>The LCT continues to operate two bank accounts:</p> <ol style="list-style-type: none"> <li>1) Cumberland Building Society – the LCT's capital works account which at 31/07/21 had a balance of £768.85</li> <li>2) Barclays – the LCT's revenue account utilised by Eden Housing for rents and maintenance of the properties. The balance at 31/07/21 was £16,410.89</li> </ol> <p>The Chair provided a breakdown of Income / expenditure over the period 1 Sept 2019 to 31 July 2021.</p> <ul style="list-style-type: none"> <li>• Expenditure - mortgage and bank charges £76,201, Maintenance £9,544 and Management £22,867 had been offset by rental income of £123,082 leaving a positive balance in the period of £14,470.</li> </ul> <p>The Chair presented a graph showing the profit or loss (Income less Expenditure) by month since 2014. In line with expectations the trend showed that the Trust lost around £1k/ month in 2014 reaching a breakeven in early 2017. The trend had slowly increased into the positive reaching circa</p>	

	£1k per month by July 2021. This planned increase will allow the build-up of reserves for more major maintenance costs eg. external painting, property refurbishment.	
<b>6</b>	<b>Adoption of Accounts</b>	
	The Annual Accounts covering the period to the 31 <sup>st</sup> August 2020 had been approved electronically by Director email exchange dated 29 April 2021. This had been necessary due to Covid restrictions at the time.	
<b>7</b>	<b>Appointment of accountants and Auditors</b>	
	The Chair proposed the continued utilisation of Dodd & Co as the LCT accountants. Attendees <b>AGREED</b> to their continued appointment.	
<b>8</b>	<b>Election of Trustees and Directors</b>	
	<p>The Chair explained the main points of the company / charity Articles relating to Trustees / Directors. Joan Raine, Roger Bird and Stuart Roberts had stood down from the Committee.</p> <p>All three of the Trustees standing down <b>AGREED</b> to continue in post and their re-election was <b>APPROVED</b>.</p> <p><b><u>Members of the Executive Committee</u></b></p> <p>David Graham – Chair Joan Raine Douglas Henderson Steve Holroyd Roger Bird Stuart Roberts - Secretary Karen Winder Jill Winder (co-opted)</p> <p>The LCT required a Treasurer to replace Cameron Smith. Two potential LCT co-optees were discussed with SH offering to take on the role should neither potential co-optee be willing to join LCT.</p>	
<b>9</b>	<b>The next 12 months</b>	
	<p>The Chair summarised the various issues that the LCT needed to address in the next 12 months.</p> <ul style="list-style-type: none"> <li>- External Painting</li> <li>- Warranty claim for render repairs to progress</li> <li>- Smoke alarm inspections along with instructions for tenants</li> <li>- Update to all LCT Policies</li> <li>- Adoption of Eden HA Policies where appropriate</li> <li>- Social Housing White Paper impacts as they arise</li> </ul>	
<b>10</b>	<b>AOB</b>	

	None	
<b>11</b>	<b>Next meeting</b>	
	Members will be notified of next AGM which would be held in 2022..	ALL

Agreed as an accurate record

Chairman – David Graham .....

Dated ...../...../.....