

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

7th Annual General Meeting

13th March 2018

Agenda

1. Introduction & Apologies
2. Minutes AGM – 10th April 2017
3. Chairman's Annual Report
4. Adoption of Annual Report
5. Treasurers Report + Financial Accounts
6. Adoption of Accounts to 31 Aug 2017
7. Appointment of Accountants 2017/18
8. Election of Trustees
9. The next 12 months
10. Any other Business
11. Date and Time for next meeting

Introduction and Apologies

Chairmans Report

1st Sept 2016 to 31st August 2017

Current Trustees / Directors

David Graham	Chair
Cameron Smith	Treasurer
Annie Kindleysides	
Joan Raine	
Douglas Henderson	
Stephen Holroyd	
Roger Bird	

Co-Opted Trustees

Jill Winder
Stuart Roberts (Tenant Representative)

Lettings

Rental properties

- All 10 rental properties have allocated tenants
- No tenant changes
- 48 week rent year
- Zero Voids in Year
- Rents increased w.e.f. 1st April 2017
 - RPI + 1% = 2%
 - In line with HCA guidelines
 - Service charge £0.50/week

Eden Housing Association

Our Partner providing Housing management



Service Level
Agreement

LCT own + have full Control



Financing

Charity Bank

– Mortgage

- £675k over 25yrs from April 2016
- 2.75% above Bank of England base rate
- At 31 Aug 2017 balance £649,327
- 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 or rent and
alternative accommodation

Landlords contents £115k

Residents Contents £10k

Construction Status

Atkinsons

- Final Account still to be agreed

Adoption

- Section 104 foul drainage adoption complete (United Utilities)
- Road adoption being progressed
 - Remedial works complete and approved by CCC
 - Survey + As Built drawings being progressed

Services

- Commenced work on Electricity NW wayleave for No. 17
- Service road crossing No. 9-10 completed

5th Anniversary



Adoption of Annual Report

Treasurers Report



Balance Sheet

		2017		2016	
	Note	£	£	£	£
Fixed assets					
Tangible assets	9		1,420,627		1,442,818
Investment in subsidiary	10		100		100
			<u>1,420,727</u>		<u>1,442,918</u>
Current assets					
Debtors	11	684		407	
Cash at bank and in hand		<u>23,464</u>		<u>26,124</u>	
		24,148		26,531	
Creditors: Amounts falling due within one year					
	12	<u>(1,240,230)</u>		<u>(1,273,900)</u>	
Net current liabilities					
			<u>(1,216,082)</u>		<u>(1,247,369)</u>
Net assets					
			<u>204,645</u>		<u>195,549</u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>204,645</u>		<u>195,549</u>
Total charity funds					
			<u><u>204,645</u></u>		<u><u>195,549</u></u>

Bank Balance @ 31/08/17

CBS	(Capital Account)	£15,109.46
Barclays	(Revenue Account)	£8,354.94
	Total	£23,464.40

Income / Expenditure

Income

Rent	£57,169	Balance	£57,169
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Expenditure

Mortgage + Bank charges £38,455

Construction costs £2,845

Maintenance £4,638

Management £13,713

(including Accountants, Eden HA + Insurance charges)

(£2,482)

Adoption of Accounts

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 $\frac{1}{3}$ rd 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

- Standing down
 - David Graham
 - Cameron Smith
 - Joan Raine

- Nominations
 - Trustee / Director – Stuart Roberts
 - Chair
 - Treasurer
 - Secretary

The next 12 months

Key issues

- Review Eden HA Management Agreement
- Completion of Road Adoption with Cumbria County Council
- Electrical Inspections

Any Other Business

Next Meeting

To be Notified