

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

8th Annual General Meeting

19th February 2019

Agenda

1. Introduction & Apologies
2. Minutes AGM – 13th March 2018
3. Chairman's Annual Report
4. Adoption of Annual Report
5. Treasurers Report + Financial Accounts
6. Adoption of Accounts to 31 Aug 2018
7. Appointment of Accountants 2018/19
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 2017 to 31st August 2018

Current Trustees / Directors

David Graham

Chair

Cameron Smith

Treasurer

Annie Kindleysides

Joan Raine

Douglas Henderson

Stephen Holroyd

Roger Bird

Stuart Roberts

Co-Opted Trustees

Jill Winder

Lettings

Rental properties

- All 10 rental properties had allocated tenants
- No tenant changes
- 48 week rent year
- Zero Voids in Year
- Rents increased w.e.f. 1st April 2018
 - RPI + 1% = 4%
 - In line with HCA guidelines
 - Service charge £0.60/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
- At 31 Aug 2018 balance £630,556
- 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**

Construction Status

Atkinsons

- Final Account still to be agreed

Adoption

- Road snagging completed £7,000
- Adoption fee £11,881 paid
- Adopted By CCC on 17 Sept 2018

Services

- All service connections to plots complete

Maintenance

- **5 yrly Electrical testing complete**
- **Re-insulation of external pipework from ASHP's**

Adoption of Annual Report

Treasurers Report



Balance Sheet @ 31/08/18

		2018		2017	
	Note	£	£	£	£
Fixed assets					
Tangible assets	8		1,393,774		1,420,627
Investment in subsidiary	9		-		100
			<u>1,393,774</u>		<u>1,420,727</u>
Current assets					
Debtors	10	530		684	
Cash at bank and in hand		<u>7,237</u>		<u>23,464</u>	
		7,767		24,148	
Creditors: Amounts falling due within one year	11	<u>(596,444)</u>		<u>(609,634)</u>	
Net current liabilities			<u>(588,677)</u>		<u>(585,486)</u>
Total assets less current liabilities			805,097		835,241
Creditors: Amounts falling due after more than one year	12		<u>(611,984)</u>		<u>(630,596)</u>
Net assets			<u>193,113</u>		<u>204,645</u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>193,113</u>		<u>204,645</u>
Total charity funds			<u>193,113</u>		<u>204,645</u>

Bank Balance @ 31/08/18

CBS	(Capital Account)	£3,505.38
Barclays	(Revenue Account)	£3,731.22
	Total	£7,736.60

Income / Expenditure

Income

Rent

Balance

£58,467

Expenditure

Mortgage + Bank charges £39,371

Construction costs £19,281

Maintenance £4,891

Management £11,152

(including Accountants, Eden HA + Insurance charges)

(£16,288)

Expenditure Breakdown

Over last 2 years

Mortgage 67.1%

Accountants 3.2%

Repairs/ maintenance 9.2%

Management 14.7%

Insurance / administration 1.4%

Surplus 4.4% equates to £2,572

Surpluses set aside for major maintenance liabilities

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
 - Douglas henderson
 - Annie Kindleysides
 - Roger Bird

- Nominations
 - Douglas Henderson, Roger Bird
 - Chair
 - Treasurer
 - Secretary

The next 12 months

Key issues

- Review EHA Management Agreement
- Review of future management arrangements
- Tenant survey
- Partial external painting

Any Other Business

Next Meeting

To be Notified