

| | Lyvennet Community Trust | Actions |
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| | <p>Notes of Annual General Meeting 7.30pm 12th March 2020 at Crosby Ravensworth Village Hall, Crosby Ravensworth</p> <p>Present : David Graham (DG) Cameron Smith (CS) Roger Bird (RB) Joan Raine (JR) Steve Holroyd (SH) Jill Winder (JW) Karen Winder (KW)</p> <p>Apologies: Stuart Roberts (SR) Doug Henderson (DH)</p> | |
| 1 | Introduction and Apologies | |
| | <p>The Chair welcomed everyone to the 9th Annual General Meeting of the Lyvennet Community Trust. The LCT was required as a company and charity to hold an annual AGM.</p> | |
| 2 | Minutes Previous Meeting | |
| | <p>The minutes of the last AGM – 19th February 2019 were accepted as an accurate record of the event. Proposed by Steve Holroyd seconded Roger Bird</p> | |
| 3 | Chairman's Annual Report | |
| | <p>The chair, David Graham gave an account of how the LCT had progressed over the last 12 month period 1 September 2018 to 31 August 2019.</p> <p>Rental properties All 10 rental properties have allocated tenants with one tenancy change within the year. In line with the Homes and Communities Agency guidelines the annual rent had increased on 1April 2019 by 3.4% (RPI + 1%).</p> <p>Housing Management Eden Housing Association continues to manage the properties under a service level agreement.</p> <p>During March / April 2019 the Trust carried out a tenant survey which highlighted issues with the service being delivered by EHA in particular the repairs service. The Chair reported that the issues were addressed with EHA and that Trust Directors are now meeting quarterly with the Operations Team lead.</p> <p>Tenant overall satisfaction with their homes was 88%, whilst overall satisfaction with Stoneworks Garth was 95%.</p> | |

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| | <p>Financial backing 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 with interest at 2.75% above Bank of England base rate. At the end of August 2019 the balance was £611,984.</p> <p>In line with the mortgage conditions the LCT continues to provide detailed quarterly expenditure / income linked to bank reconciliations. This quarterly report has now been extended to include a rolling forward 12 month budget and is forwarded to the Regulator of Social Housing.</p> <p>Insurance The LCT has two insurance policies:</p> <ul style="list-style-type: none"> • Directors & Officers liability by Royal Sun Alliance through the National Community Land Trust Network • Owners Liability / rental property insurance through Eden Housing Association. <p>Reporting The LCT provides annual reports to Companies House, Charity Commission and the Regulator of Social Housing. All reporting is up to date.</p> <p>Property Maintenance Re-insulation of hot water supply pipes from air source heat pumps to the homes was completed in the year and one of the Air Source Heat Pumps was replaced following major failure.</p> | |
| 4 | Adoption of Annual Report | |
| | <p>Steve Holroyd proposed acceptance of the Chairman's Annual Report and this was seconded by Joan Raine. Attendees AGREED to adoption of the Chair's report.</p> | |
| 5 | Treasurers Report | |
| | <p>The Annual Accounts covering the period to the 31st August 2019 were currently in draft form.</p> <p>The Chair reported that the assets of the Trust were currently valued at £1,387,955.</p> <p>As the financial accounts had just been received from the Charities' accountants the Treasurer would circulate to Trustees for comment and final approval.</p> <p>The LCT continues to operate two bank accounts:</p> <ol style="list-style-type: none"> 1) Cumberland Building Society – the LCT's capital works account which at 31/08/19 had a balance of £946.87 2) Barclays – the LCT's revenue account utilised by Eden Housing for rents and maintenance of the properties. The balance at 31/08/19 was £1,997.90 | |

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| | <p>The Chair provided a breakdown of Income / expenditure over the year. Expenditure of £64,978 (mortgage and bank charges £40,455, Capital Costs £5,853, Maintenance £6,106 and Management £12,564) had been partly offset by rental income of £60,688.</p> <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 was slowly increasing into the positive reaching around £750/ month in September 2019. This planned increase will allow the build-up of reserves for more major maintenance costs eg. external painting.</p> | |
| 6 | Adoption of Accounts | |
| | <p>Following a discussion on the Annual Accounts it was agreed that they would be circulated to Directors by the Treasurer. Any queries / changes to be notified and adoption agreed by email exchange.</p> | <p>CS ALL</p> |
| 7 | Appointment of accountants and Auditors | |
| | <p>The Chair proposed the continued utilisation of Dodd & Co as they had provided exceptionally good pro-active advice throughout the last year with the LCT company.</p> <p>Steve Holroyd proposed appointment of Dodd & Co and this was seconded by Roger Bird. Attendees AGREED to appointment for another year</p> | |
| 8 | Election of Trustees and Directors | |
| | <p>The Chair explained the main points of the company / charity Articles relating to Trustees / Directors. Cameron Smith, Stephen Holroyd and David Graham had stood down from the Committee.</p> <p>All three of the Trustees standing down AGREED to continue in post and their re-election was proposed by Joan Raine and seconded by Roger Bird with all attendees in agreement.</p> <p>At the 19th February 2019 AGM Karen Winder was co-opted onto the Board. Karen has agreed to stand as a Director. Her election was proposed by Joan Raine and seconded by Roger Bird and all attendees were in agreement.</p> <p><u>Members of the Executive Committee</u></p> <p>David Graham – Chair Cameron Smith – Treasurer Joan Raine Douglas Henderson Steve Holroyd Roger Bird Stuart Roberts Karen Winder Jill Winder (co-opted)</p> | |
| | The next 12 months | |

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| | <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"> • Website update • Partial External painting • Replacement of all sealant to doors and windows • Warranty claims <ul style="list-style-type: none"> - No. 4 Roof slating - Render repairs (various properties) - Double glazing (various properties) | |
| 9 | AOB | |
| | <p>Tenant issues – It was agreed that tenants would be reminded that they have a route to raise issues with the Board via Stuart Roberts who was appointed as the tenant representative.</p> | |
| 10 | Next meeting | |
| | <p>Members and the community will be notified of next AGM which would be held in 12 months.</p> | ALL |

Agreed as an accurate record

Chairman – David Graham

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