

	Lyvennet Community Trust	Actions
	<p>Notes of Annual General Meeting 7.30pm 21st February 2011 at Crosby Ravensworth Village Hall, Crosby Ravensworth</p> <p>Present : David Graham Cameron Smith Joan Raine Christine Smith Doug Henderson Annie Kindleysides Jill Winder Susan Ferguson Roger Bird</p> <p>E Kearsley M Newrick JE Wood BM Wood P Shufflebottom G Kynsaton DAH Grayling JT Relph</p>	
1	Introduction and Apologies	
	<p>The Chair welcomed everyone to the 1st Annual general meeting of the Lyvennet Community Trust. The LCT was required as a company and charity to hold an annual AGM.</p> <p>Apologies were received from: Steve Holroyd Brian Morris Jackie & David Pelton Jude Henderson Martin Mallone</p>	
2	Chairmans Annual Report	
	<p>The Chairman gave a full presentation using powerpoint (presentation available) covering the journey from inception of the LCT as a company in August 2009 through to the current date.</p> <p>A great deal of progress had been made with the key points as follows:</p> <ul style="list-style-type: none"> • Company formed on 20th August 2009 • Charity registration on 15th December 2010 • Membership now at 60 • Various management policies now in place • Setting the Scene Document produced • Business Plan produced (financial models now at version 7) • Homes and Communities Agency (HCA) Investment Partner status 20 September 2010 • Tenant services Agency Registered Provider of Social Housing 28th September 2010 • Website – www.lyvennetcommunitytrust.org • Eden Housing Association partnership to provide professional and technical support 	

	<ul style="list-style-type: none"> • Big Society engagement • Marshalls Stoneworks site acquired 24th December 2010 • Supply partners engaged including project manager, quantity surveyors, engineers, architect plus a multitude of others • Full planning for affordable homes 20th Jan 2011 • Lyvennet Community Developments company registered 25th January 2011 • Butchers Arms pub now separated out from LCT and progressing under separate company registration, the Lyvennet community Pub Ltd <p>The Chair also highlighted the support from the community both through membership and fundraising.</p>	
3	Adoption of Annual Report	
	<p>Annie Kindleysides proposed acceptance of the Chairmans Report and this was seconded by Roger Bird. Attendees AGREED to adoption.</p> <p>Annie Kindleysides then thanked both the Chair, David Graham and Treasurer, Cameron Smith for their efforts in driving forward the LCT.</p>	
4	Treasurers Report	
	<p>The Treasurer presented a report on the LCT's finances covering the following areas;</p> <ul style="list-style-type: none"> • Bankers – Cumberland Building society • Accountants – Dodd & Co • Income <ul style="list-style-type: none"> • Donations - £3,893 • Fundraising - £3,205 • Grants - £28,500 • Loans - £360,000 • Balance Sheet at 31st January 2011 – account balance £16,259 • 1st Formal accounts to 20th August 2010 which showed £0 profit before tax • The proposed naming for the site was 'Stoneworks Garth' • Rent and property values <ul style="list-style-type: none"> • Rents will be set by HCA • LCT property portfolio value of £2.1m on completion of scheme 	
5	Adoption of Accounts	
	<p>Roger Bird proposed Adoption of Accounts and this was seconded by Douglas Henderson. Attendees AGREED to adoption</p>	
6	Appointment of accountants and Auditors	
	<p>The Treasurer proposed the continued utilisation of Dodd & Co as they had provided exceptionally good pro-active advice throughout the last year with the LCT company, setting up charitable status, site purchase and the creation of the trading company.</p> <p>Doug Henderson proposed the continued use of Dodd & Co and this was seconded by Susan Ferguson. Attendees AGREED to continued use of Dodd & Co.</p>	

	The Treasurer reported that the LCT did not legally require the appointment of auditors due to its limited turnover	
7 Election of Trustees and Directors		
	<p>The Chair explained the main points of the company / charity Articles relating to Trustees / Directors as follows:</p> <ul style="list-style-type: none"> • Trustees of the Charity + Directors of the Company • Executive Committee of between 5 and 11 • 1st AGM - All Executive Committee Members stand down • Subsequent AGM's 1/3rd stand down • Retiring Members of Executive eligible for re-appointment • Executive manages the business of the Charity • Requirements laid out in <ul style="list-style-type: none"> ▪ Trustee Code of Conduct ▪ Trustee Director Role Description • Only Members eligible to stand and vote <p>The Chair the asked attendees if there were any nominations for Trustees / Directors.</p> <p>In the absence of any nominations the existing Executive Committee were asked if they would continue in post. All members of the Executive AGREED to continue in post.</p> <p><u>Members of the Executive Committee</u></p> <p>David Graham – Chair Cameron Smith – Treasurer Christine Smith Joan Raine Annie Kindleysides Susan Ferguson Douglas Henderson Steve Holroyd Roger Bird Jill Winder</p> <p>There were no volunteers for the position of Secretary.</p>	
8 The next 12 months		
	<p>The Chair gave an overview of work to be delivered over the next 12 months. There was a considerable amount of work to deliver over a short period to ensure successful delivery of the scheme to budget, timescales set by HCA and to ensure the sale and letting of properties.</p> <p>The following were some of the key requirements:</p> <ul style="list-style-type: none"> • 15th March 2011 was a key date with various legal and financial aspects needing to be signed off <ul style="list-style-type: none"> • Tenders returned and contract awarded • HCA legal agreement signed • Funding in place £1m bridging and £0.5m mortgage • Full planning for self build • Sale of self build plots • Allocations policy for both self build sales and affordable • Further grant applications • Management arrangements for the affordable housing 	

	<ul style="list-style-type: none"> • Start on site expected in June 2011 • Completion of site infrastructure and 12 houses by 31st March 2012 • Sale of shared ownership properties • All the above needing to be delivered within budget and projected cashflow 	
9	AOB	
10	Next meeting	
	<p>The next Executive meeting to be held in the Parish Archive, Crosby Ravensworth commencing 1930hrs</p> <p>10 March 2011</p>	ALL

Agreed as an accurate record

Chairman – David Graham

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