

East Bergholt Community Land Trust Limited

Unaudited Financial Statements

Year Ended 31 December 2019

Registration Number RS007646

East Bergholt Community Land Trust Limited

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East Bergholt Community Land Trust Limited

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Society information

Registration number	RS007646
Chair	Christopher McEwen
Treasurer	Gordon Cochrane
Secretary	Rolf Althen
Registered office	16 Middleborough, Colchester CO1 1QT
Board of Trustees	Christopher McEwen Nigel Roberts Rolf Althen Peter Dent Gordon Cochrane Joan Miller Julie Price Jeremy Bezant Christopher Tuppen
Auditor	None appointed
Solicitor	Wrigleys, 19 Cookridge Street, Leeds LS2 3AG
Bankers	Lloyds Bank plc

**Chair's Review of Activities
Year ended 31 December 2019**

The Board of Trustees continues to work hard and was very active during 2019 trying to provide the Homes that East Bergholt needs. The volunteer Trustees are supported by volunteers from the community who are providing specific assistance. The lack of discernible outcomes is a frustration for us all.

The shortage of affordable and suitable homes for our community identified in the feedback from the community was confirmed in the recent Housing Needs Survey undertaken by us and through discussions with Babergh about families and individuals on their Housing Register.

There is a real need for new homes and we can only provide them by:

1. EBCLT developing new homes.
2. Acquiring homes developed by others through a Section 106.
3. Acquisition and possible conversion of existing housing or/and premises.

The Trustees have been and continue to actively work on all the above options. We are open and will listen to all ideas and offers of land.

Members Involvement

The Board recognises that it is responsible to its Members and the wider Community in the Parish. Through the Parish Magazine and Facebook, we have provided and will continue to provide regular updates on our activities as well offering an opportunity to meet our Trustees directly at Public Meetings.

In March 2019 we held a public meeting at The Grange to demonstrate to residents of East End that we are a Community Land Trust for the whole Parish.

In June 2019 we held our second Annual General meeting at the Constable Hall with a provocative presentation to the public from Ian Spero on "Neighbourhoods of the Future". He challenged the audience to be innovative and ambitious in their approach to housing.

We understand that some of the ideas shared by Charles Roberts, our speaker in 2018, have influenced the Local Plan currently being prepared by Babergh. We hope that some of the ideas shared by Ian Spero will have a similar long-term influence on our community.

Finance

During 2019 the Board received grants from East Bergholt Parish Council to assist with our general administration and operational costs, and from Babergh Council to update our website and digital communication together with some seedbed funding for development from Community Led Homes. We are very grateful to all of these organisations for the real assistance they have provided to allow us to continue to operate.

We were also successful in securing government funding for pre-commencement costs on potential developments. We were unable to use this as the proposed projects did not proceed and this Fund is now closed.

During 2019, we also met a provider who was keen to give us a grant to cover the costs required to bring housing to a "Smart Home Standard".

In the light of the above I am pleased to say that our Finances remain manageable and give us sufficient resources to capitalise on the opportunities that we believe will arise during 2020 and beyond.

Conclusion

I would like to thank all the Trustees and volunteers who have selflessly given up their time who have worked tirelessly to consider alternatives and ensure that East Bergholt Community Land Trust is in a position to provide "Homes for the Community" when the opportunity arises.

Christopher McEwen
Chair of the Board of Trustees

**Report of the Board
Year ended 31 December 2019**

The Board members present their report and financial statements for the year ended 31 December 2019

Principal activity

East Bergholt Community Land Trust's principal activity is to deliver homes for local people and to deliver housing for shared ownership and renting, mainly for young families and older people. It serves the parish of East Bergholt as a self-sustaining, not for profit entity to provide, manage and sustain homes not being provided by others and will deliver the housing needs of the Parish of East Bergholt in accordance with the Neighbourhood Plan as well as to deliver and maintain community assets for the long-term benefit of the Parish.

Board Members

Christopher McEwen
Nigel Roberts
Rolf Althen
Peter Dent
Gordon Cochrane
Joan Miller
Julie Price
Jeremy Bezant
Christopher Tuppen

Statement of Board Member's Responsibilities

The Board Members are responsible for preparing the Annual Report and financial statements in accordance with applicable law and regulations.

The Co-operative and Community Benefit Societies Act 2014 requires the Board Members to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Board Members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Society and of its income and expenditure for that year.

Report of the Board (continued)
Year ended 31 December 2019

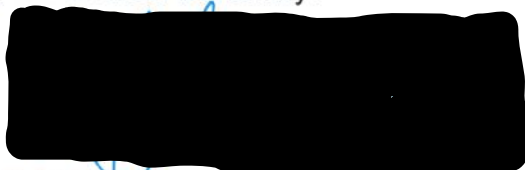
Statement of Board Member's Responsibilities (continued)

In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and accounting estimates that are reasonable and prudent;
- c) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue to operate.

The Board Members are responsible for keeping adequate accounting records that are sufficient to show and explain the Society's transactions and disclose with reasonable accuracy at any time the financial position of the Society and to enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by members of the Board on 4th May 2020 and signed on their behalf by:



Rolf Althen - Secretary



Christopher McEwen – Chair

East Bergholt Community Land Trust Limited

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**Income and expenditure account
Year ended 31 December 2019**

	Note	2019 £	2018 £
Income:	3		
Grants		1,518	1,092
Donations		200	253
Total income		<u>1,718</u>	<u>1,345</u>
Administrative expenses		1,718	3,201
Net income/(expenditure) before tax		<u>0</u>	<u>(1,856)</u>
Tax on income/(expenditure)		0	0
Net income/(expenditure)after tax		<u><u>0</u></u>	<u><u>(1,856)</u></u>

The notes on pages 9 to 10 form part of these accounts

Balance Sheet
As at 31 December 2019

	Note	2019 £	2018 £
Current assets			
Cash at bank		13,434	3,008
Cash in hand		55	46
		<u>13,489</u>	<u>3,054</u>
Creditors			
Amounts falling due within one year	5	13,334	2,908
		<u>155</u>	<u>146</u>
Net current assets			
		<u>155</u>	<u>146</u>
Net assets			
		<u>155</u>	<u>146</u>
Capital and reserves			
Share capital	6	155	146
Income and expenditure account		0	0
		<u>155</u>	<u>146</u>

The trustees consider that the Society is entitled to exemption from audit under section 84 of the Co-operative and Community Benefit Societies Act 2014 and members have not required the Society to obtain an audit for the year in question.

The financial statements have been prepared in accordance with the provisions (1) applicable to companies subject to the small companies regime and (2) of FRS 102 Section 1A – small entities

The financial statements were approved and authorised by the board on 4th May 2020 and were signed on its behalf by:

Christopher McEwen
Chair



The notes on page 9 and 10 form part of these accounts

Statement of changes in equity
Year ended 31 December 2019

	Called up share capital	Income and exp- enditure account	Total equity
	£	£	£
At 1 January 2018	8	1,856	1,864
Net expenditure for the year	0	(1,856)	(1,856)
Shares issued during the year	138	0	138
At 31 December 2018	<u>146</u>	<u>0</u>	<u>146</u>
Net income for the year	0	0	0
Shares issued during the year	9	0	9
At 31 December 2019	<u><u>155</u></u>	<u><u>0</u></u>	<u><u>155</u></u>

The notes on page 9 and 10 form part of these accounts

Notes to the Financial statements

Year ended 31 December 2019

1 General information

East Bergholt Community Land Trust limited is a society under the Co-operative and Community Benefit Societies Act 2014, incorporated in England under registered number RS007646. The address of the registered office is 16 Middleborough, Colchester, Essex CO1 1QT

2 Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Co-operative and Community Benefit Society Act 2014

The following principal accounting policies have been applied:

2.2 Income

Income is recognised to the extent that it is probable that economic benefits will flow to the Society and the income can be reliably measured. Income is measured at the fair value of the consideration received or receivable net of VAT and trade discounts.

2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Cash

equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Notes to the Financial statements (continued)
Year ended 31 December 2019

3 Income

Analysis by type:	2019 £	2018 £
Grants	1,518	1,092
Donations	200	253
	<u>1,718</u>	<u>1,345</u>

4 Employees

During the year the average monthly number of employees, excluding the Board who are not remunerated was nil (2018 - nil)

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Deferred income	<u>13,334</u>	<u>2,908</u>

6 Share capital

	2019 £	2018 £
Allotted, called up and fully paid	<u>155</u>	<u>146</u>

	2019	2018
Reconciliation of members:		
Members at beginning of year	146	8
New memberships	9	138
Members at end of year	<u>155</u>	<u>146</u>

7 Control

The Society is controlled by its members, who elect a board of trustees to act on their behalf.