

# **UPPINGHAM HOMES COMMUNITY LAND TRUST**

**Community Benefit Society  
Registration Number: 8155**

**HMRC Charities Reference Number: ZD06483**

## **Unaudited accounts for the year ended 31 March 2020**

**Period of accounts:**

**Start date: 5 July 2019  
End date: 31 March 2020**

# Society Information

Uppingham Homes Community Land Trust (“Uppingham Homes CLT”) is registered in England and Wales with the Financial Conduct Authority under the Co-operative and Community Benefit Societies Act 2014 as a Community Benefit Society number 8155 with original registration date of 5 July 2019.

## Registered Office

The Falcon Hotel, Market Place, Uppingham, Rutland LE15 9PY

## Rules

On incorporation the society adopted the Community Land Trust Model Rules with no fundamental changes made. Following application to HMRC to be approved as an exempt charity the objects in the Rules were amended by a Special General Meeting held on 7 February 2020 and the rule changes were submitted to the Financial Conduct Authority for registration. The FCA acknowledged the rule amendment under seal dated 9 March 2020.

## Charitable Status

On 16 March 2020 HMRC gave recognition to Uppingham Homes CLT as a charity for tax purposes in line with Paragraph 1 of Schedule 6 of the Finance Act 2010 and confirmed the organisation as a charitable company.

The society is a non-profit organisation formed for the benefit of the community to operate as a Community Land Trust in the parishes of Preston, Wing, Glaston, Bisbrooke, Seaton, Lyddington, Thorpe By Water, Caldecott, Stoke Dry, Belton, Wardley, Ridlington, Ayston and Uppingham. Its objects are to carry on for the benefit of the community: the business of providing and managing housing (including social housing) and providing assistance to help house people and associated facilities, amenities and services for the relief of financial hardship; the promotion for the public benefit of regeneration in areas of social and economic deprivation. (The full objects statement can be found in Section A of the Uppingham Homes CLT Rules).

# Society Membership, Governance and Management

At the close of the financial year there were 9 members of the society, each of which has subscribed £1. Membership brings with it the right to vote at a General Meeting including the appointment of directors. Full details can be found in Section C of the Rules.

The society is governed by a Board of Directors who are volunteers nominated by the members of the society. There are 7 Board Members, all of whom are existing society members and have indicated a desire to continue as members. There are more than 3 Board Members unrelated and living at different addresses.

Director	Appointment Date	Resignation date
Maurice Edward Baines, Chair	15 July 2019	Current
David Andrew Ainslie, Vice Chair	15 July 2019	Current
Ronald Simpson, Secretary	15 July 2019	Current
Peter Geoffrey Thompson, Finance Director	15 July 2019	Current
Graham John Allison, Technical Director	15 July 2019	Current
Margaret Jennifer Simpson	15 July 2019	Current
Mark John Shaw	15 July 2019	Current

The Board is comprised of a minimum of five and a maximum of twelve Board Members (also referred to here as Directors) who serve for a period of up to three years expiring at the Annual General Meeting in their third year of office. Individuals may serve a maximum of nine years followed by a three year break. The Board may co-opt to the Board or to other committees, but co-optees do not have the voting power of a Board Member. Full details can be found in Section D of the Rules.

# Report of the Directors

During 2019/2020 Uppingham Homes Community Land Trust has been establishing the organisation, obtaining community input and support, raising finance, progressing plans to register as a Registered Provider of housing, obtaining formal legal title to the land in preparation for developing and preparing to submit plans to obtain planning permission to develop its first site - an innovative housing scheme, Badley Orchard Housing, primarily aimed at young people under the age of 35 with strong connections to Uppingham and its surrounding villages.

## **Community Engagement**

The CLT was pleased to receive the support of the town's Community Partnership, Uppingham First (UF) during the year. UF is a member of Locality and has knowledge and skills relevant to the work of the CLT being a member of Locality's Affordable Housing Network and a government appointed Neighbourhood Planning Champion.

During the year the CLT has consulted with and listened to the local community regarding its work with the help of public meetings hosted by the Uppingham Neighbourhood Forum, the voice of civil society in the town. Regular briefings have also been provided to the Uppingham Business Forum at its quarterly meetings. Liaison with schools, county and town councillors, CPRE and other local housing developers has been maintained through short presentations to the town's acclaimed Vanguard Board.

## **First Steps - The Badley Orchard Housing Project**

The CLT recognises the efforts of Rutland County Council to provide affordable housing across the county. From primary research undertaken within Uppingham, the CLT has identified a small, but separate, need for housing at an even lower cost than the county's affordable housing policy provides. The CLT is fortunate to have an opportunity to reduce its input costs at this first site as a result of the free land transfer which will enable us to meet this identified need.

Building on the CLT's primary research it became apparent that young people in Uppingham would welcome a mix of lower cost rented properties together with the opportunity to get onto the property ladder through shared ownership. The site offered is restricted in terms of size and topography and Uppingham Homes CLT therefore intends to construct 4 one-bedroomed flats and 2 two bedroomed semi-detached houses which will meet the identified needs. As a rural community, we need to ensure the continued vitality of our town by providing employment and housing for young people. Without such provision there is a strong economic pull from Corby (6 miles south) which is constructing 14,000 new homes and associated

employment opportunities. It is essential that we provide an alternative vision for our young people if we are to avoid becoming a dormitory town for elderly residents.

The Badley Orchard land at Seaton Road, Uppingham was transferred into the ownership of the Society on 19 March 2020 and is subject to a verbal agreement whereby if the development is not started by 19 March 2025 the land will be transferred back to the donor or his assigns.

A viability assessment has been completed to ensure that following the build and sale and rental of the properties, the rental income will be sufficient to support maintenance and administration costs of the organisation for the foreseeable future. This will be subjected to sensitivity analysis next year as part of the bid for development funding.

Discussions have taken place with the planning authority, Rutland County Council, Uppingham Town Council, and the town's Neighbourhood Planning Advisory Group to assess the likely response to seeking planning approval. In addition, the services of a planning consultant have been obtained to help design the approach with the greatest chances of success, given that this is a site outside of the area currently designated for housing development.

### **Funding**

Funding for the pre-construction phase has been provided from the Community Housing Fund (Homes England), supplemented with a grant from Uppingham Town Council. In addition, funding to support the application as a Registered Provider of housing has been provided by Groundwork UK.

The grants from Homes England and Groundwork UK are restricted funds with limits on both time and purpose. The grant from Uppingham Town Council is unconditional.

The aim and use of each restricted fund is set out here:

Homes England - The purpose of the Grant is to help cover the revenue costs of project-specific activities that will support development of community-led housing proposals. Examples of eligible uses of Grant include: community group capacity-building, including seedcorn funding to get started; project-specific professional fees and costs, including feasibility work and design work; and planning applications, business planning and project management.

Groundwork UK - Eligible expenditure consists of activities carried out by Uppingham Homes CLT during the Funding Period for the purposes of the Project. The Grant Funding period start date is 31/01/2020 and ends with the Grant Funding period end date of 30/01/2021. No activities should take place outside of this period without prior written agreement from Groundwork UK. The approved grant budget consists of

RICS Assessment; Registered Provider ("RP") Registration Fee; Community-led housing advisor; Staff time; Travel to RPs and Investment Partners ("IPs"); Training of staff and board members.

### **Reserves**

At the year end the Society had total reserves of £18,043.86 of which £8,444.86 were unrestricted. There were unspent grant amounts of £9,590.00 recognised within restricted income. The Board considers that reserves are adequate for the immediate needs of the organisation.

### **Members Shares**

Members' shares currently in issue are not redeemable. The shares give no right to a dividend but the shares give the shareholder voting rights at general meetings.

### **Fixed Assets**

During the year to 31 March 2020 the land at Seaton Road, Uppingham was gifted to the organisation. Due to there being no planning permission in place, the land lying outside of the zone approved for development and the agreement to return the land to the donor if no development takes place, no value has been attributed to the land. A market value assessment of the land is not appropriate in these circumstances. This will be reassessed once planning permission has been obtained.

### **Directors Remuneration**

Directors of the society received no remuneration from the society. During the period, expenses incurred solely and exclusively for the approved purposes of the CLT have been reimbursed to directors.

### **Related Party Disclosures Relevant to the Accounting Period**

Directors have disclosed a wide range of involvements in other local organisations. These listed here are those which are relevant to transactions undertaken during the period:

The following directors are town councillors with Uppingham Town Council

- Ronald Simpson BEM
- David Ainslie BEM
- Mark Shaw

The following director is a county councillor with Rutland County Council

- Edward Baines

The following directors are also directors of Uppingham First Ltd, which provided short-term consultancy and financial support to pay essential bills in advance of receipt of grant support

- Ron Simpson BEM

- David Ainslie BEM
- Mark Shaw
- Geoff Thompson
- Edward Baines

**Audit Exemption**

The Directors of the CLT confirm that the society has met the financial criteria enabling it to disapply the requirement to have the accounts of the society audited under section 84 of the Co-Operative and Community Benefit Societies Act 2014, and that approval for this has been given by a general meeting of the members.

This Report and Accounts was approved at a meeting of the board of directors held on 25 September 2020 and signed on its behalf on that day by:

Secretary:                     Ron Simpson                      
 Name: Ron Simpson  
 Date: 25/9/20

Director:                     Geoff Thompson                      
 Name: PG Thompson  
 Date: 25 September 2020

Director:                     David Ainslie                      
 Name: DAVID ANSLIE  
 Date: 25 September 2020

## **Independent Reporting Accountant's Report to the Members on the Unaudited Accounts of Uppingham Homes Community Land Trust**

I report on the accounts for the year ended 31 March 2020 as set out in this document on pages 9 to 11

### **1. Respective Responsibilities of the Board and the Independent Reporting Accountant**

The society's board is responsible for the preparation of the accounts, and they consider that the society is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report our opinion.

### **2. Basis of Opinion**

My procedure consisted of comparing the accounts with the books of account kept by the society and making such limited enquiries of the officers of the society as I considered necessary for the purpose of this report. These procedures provide the only assurance expressed in my opinion.

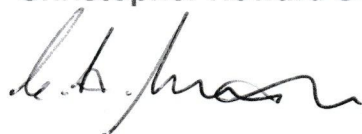
### **3. Opinion**

In my opinion:

- the receipts and payments account and balance sheet for the year ended 31 March 2020 are in agreement with the books of account kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the year ended 31 March 2020 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- the society met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in Section 84 of the Co-operative and Community Benefit Societies Act 2014.

**Name** Christopher Howard Sworn

**Signature**



**Qualifications** MA PhD FCA (retired)

**Date** 22 April 2020



**Uppingham Homes Community Land Trust**  
**Receipts and Payments Account for the period ended 31 March**  
**2020**

	£	£
<b><u>Receipts</u></b>		
Members subscriptions		9
Grant from Homes England		75,821
Grant from Groundworks UK		10,000
Unrestricted Grant from Uppingham Town Council		8,425
Donations		100
<b>Total Income</b>		<b>94,355</b>
<b><u>Payments</u></b>		
Architects' fees	62,594	
Surveyors' fees	7,684	
Legal expenses re formation of UHCLT	1,865	
Site preparation costs	1,591	
Legal fees re land transfer	1,283	
Membership fees re National CLT and ICO registration	656	
Website development and Site notices	638	
<b>Total payments</b>		<b>-76,311</b>
<b>Surplus of Receipts over Payments</b>		<b><u>18,044</u></b>

**Uppingham Homes Community Land Trust  
Balance Sheet at 31 March 2020**

	£
<b>Assets</b>	
Balance at bank on 31 March 2020	18,035
Cash in hand	9
<b>Total assets</b>	<u>18,044</u>
Representing	
Members subscriptions	9
Balance of gifts and unrestricted grants (note 2)	8,445
Balance of Groundworks UK grant (note 2)	9,590
<b>Total</b>	<u>18,044</u>

## Notes to the Accounts

1. Status of Uppingham Homes Community Land Trust  
Uppingham Homes Community Land Trust is a community benefit society having been set up under the Co-operative and Community Benefit Societies Act 2014.

2. Accounting Policies

### *Trustees Liability*

Uppingham Homes Community Land Trust ('UHCLT') is registered with the Financial Conduct Authority under the Co-operative and Community Benefit Societies Act 2014 as a Community Benefit Society, number 8155. As such the liability of each of its members is limited to £1 in the event that it is wound up.

### *Grant Receipts*

Grant receipts are only recognised when they are received.

### *Payments*

Payments are recognised when the cheque or electronic payment is signed in accordance with the bank mandate.

### *Liabilities*

Liabilities are not included until the related payment is actually made.

3. Grants etc	Amounts rec'd	Disbursements	Balance 31.3.20
	£	£	£
<i>Unrestricted</i>			
Uppingham Town Council	8,425	80	8,345
Donation	100	-	100
<i>Restricted</i>			
Homes England	75,821	75,821	-
Groundworks	10,000	410	9,590
Totals	<u>94,446</u>	<u>76,311</u>	<u>18,035</u>

4. Outstanding Liabilities at 31.3.20  
UHCLT had a contractual commitment of £6,472 to the architects (GSS) but this had not fallen due at 31.3.20.