

**East Bergholt Community Land Trust Limited**

**Unaudited Financial Statements**

**Year Ended 31 December 2020**

**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

<b>Registration number</b>	RS007646
<b>Chair</b>	Christopher McEwen
<b>Treasurer</b>	Gordon Cochrane (resigned 4th January 2021)
<b>Secretary</b>	Rolf Althen
<b>Registered office</b>	820 The Crescent, Colchester, CO4 9YQ
<b>Board of Trustees</b>	Christopher McEwen Nigel Roberts Rolf Althen Peter Dent Gordon Cochrane (resigned 4th January 2021) Joan Miller Julie Price Jeremy Bezant Christopher Tuppen
<b>Auditor</b>	None appointed
<b>Solicitor</b>	Gotelee Solicitors, 31-41 Elm Street, Ipswich IP1 2AY
<b>Bankers</b>	Lloyds Bank plc

**Chair's Review of Activities  
Year ended 31 December 2020**

2020 was a year dominated by the Pandemic and this curtailed the activities of EBCLT, in particular in relation to engagement with our members and the Parish.

Both the Moores Lane and Heath Road developments received planning permission during the summer of 2020 together with the smaller development at Hadleigh Road.

During discussions with Babergh and the two developers it became clear that the Heath Road development would start before Moores Lane.

We have therefore been working with all parties to try and obtain some of the 25 affordable homes on Heath Road for the CLT. If successful we could decide who would occupy our homes and ensure that they remained in the community's ownership in perpetuity.

The issues are detailed and complex and we continue to need patience, perseverance and your support in our negotiations with all parties.

Whilst we have been focusing on the Heath Road development, we have not ignored Moores Lane and have spoken to the developer about trying to acquire some of the affordable homes on their site when it proceeds to development.

Pandemic.

Like most organisations, East Bergholt Community Land Trust has used the internet to continue to operate with e-mail and virtual meetings between Trustees and third parties.

I am grateful for the hard work of some of our Trustees who helped to transform our website and transfer our e-mails and files to Outlook and the Cloud. We are also grateful to Babergh and Homes England who funded the digital changes.

Although we have managed to continue liaising with third parties, Covid issues generally including the lack of personal contact, have affected progress. Despite the challenges, we believe that we still have a good working relationship with Babergh and the Parish Council and appreciate their support in seeking to bring affordable homes to the Parish.

Other Opportunities

Although our energies have been largely focused on obtaining some of the affordable homes on the two large developments, we have continued to look for and consider other opportunities to develop our own small development. It is clear from speaking to other CLTs that there are many advantages in developing one's own housing.

Members Involvement

We recognise our responsibility to share news of our activities with our Members and the wider community in the Parish. Through the Parish Magazine and Facebook, we have provided updates on our activities but have not managed to arrange for you to meet our Trustees directly

at Public Meetings. In the future we intend to offer the opportunity for Members to attend part of our regular Trustee meetings. The Trustees are always happy to speak to members and answer questions about what the CLT is doing.

Whilst the Pandemic has prevented us from having open meetings and presentations for Members, we will aim to have similar events as soon as possible and hopefully when we have some positive news to share about new homes for the community.

#### Finance

During 2020 we received a grant from East Bergholt Parish Council to assist with our general administration and operational costs. Babergh District Council approved a grant to prepare a Business Case for the acquisition of Affordable Homes and the funds were received in January 2021. We are grateful to both organisations for the real assistance that they have provided to allow us to continue to operate.

Our Finances remain manageable and give us sufficient resources to capitalise on opportunities that we believe will arise during 2021 and beyond, although we will clearly require additional project funding as described above.

During 2020 we identified the need for more direct financial control when we applied for loans for project funding. We have recently appointed a qualified part time Financial Controller to work with us.

#### Conclusion

I would like to thank all the Trustees and our Secretary who have given up their time for East Bergholt Community Land Trust during a difficult period. It is through their hard work that we hope to be in a position to provide "Homes for the Community" if we can successfully navigate the immediate challenge of obtaining affordable homes on Heath Road and securing other homes elsewhere in the future.

Christopher McEwen  
Chair of the Board of Trustees

**Report of the Board  
Year ended 31 December 2020**

The Board members present their report and financial statements for the year ended 31 December 2020.

**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 (resigned 4 January 2021)  
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 2020**

**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 4 May 2021 and signed on their behalf by :

  
Rolf Althen - Secretary





**Income and expenditure account**  
**Year ended 31 December 2020**

	Note	2020 £	2019 £
<b>Income:</b>	3		
Grants		6,190	1,518
Donations		2	200
<b>Total income</b>		<u>6,192</u>	<u>1,718</u>
Administrative expenses		6,192	1,718
<b>Net income/(expenditure) before tax</b>		<u>0</u>	<u>0</u>
Tax on income/(expenditure)		0	0
<b>Net income/(expenditure)after tax</b>		<u><u>0</u></u>	<u><u>0</u></u>

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



**Balance Sheet**  
**As at 31 December 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Cash at bank		11,242	13,434
Cash in hand		55	55
		<u>11,297</u>	<u>13,489</u>
<b>Debtors</b>			
Amounts falling due within one year	5	2,000	0
		<u>13,297</u>	<u>13,489</u>
<b>Total current assets</b>			
<b>Creditors</b>			
Amounts falling due within one year	6	13,144	13,334
		<u>153</u>	<u>155</u>
<b>Net current assets</b>			
		<u>153</u>	<u>155</u>
<b>Net assets</b>			
<b>Capital and reserves</b>			
Share capital	7	153	155
Income and expenditure account		0	0
		<u>153</u>	<u>155</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 applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities

The financial statements were approved and authorised by the board on 4 May 2021 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 2020**

	Called up share capital	Income and exp- enditure account	Total equity
	£	£	£
<b>At 1 January 2019</b>	146	0	146
Net income for the year	0	0	0
Shares issued during the year	9	0	9
<b>At 31 December 2019</b>	155	0	155
Net income for the year	0	0	0
Shares issued during the year	0	0	0
Shares cancelled during the year	-2	0	-2
<b>At 31 December 2020</b>	153	0	153

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

**Notes to the Financial statements**  
**Year ended 31 December 2020**

**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 reg. no. RS007646. Registered office: 820 The Crescent, Colchester, CO4 9YQ

**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.

**3 Income**

Analysis by type :	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Grants	6,190	1,518
Donations	2	200
	<u>6,192</u>	<u>1,718</u>

**Notes to the Financial statements (continued)**  
**Year ended 31 December 2020**

**4 Employees**

During the year the average monthly number of employees, excluding the Board who are not remunerated was nil (2019 - nil)

**5 Debtors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	£	£
Accrued income	<u>2,000</u>	<u>0</u>

**6 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	£	£
Deferred income	<u>13,144</u>	<u>13,334</u>

**7 Share capital**

	<b>2020</b>	<b>2019</b>
	£	£
Allotted, called up and fully paid	<u>153</u>	<u>155</u>

	<b>2020</b>	<b>2019</b>
Reconciliation of members :		
Members at beginning of year	155	146
New memberships	0	9
Members deceased	-2	0
Members at end of year	<u>153</u>	<u>155</u>

**8 Control**

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