

Annual Return (AR30) form

Society Name: Eastington Community Land Trust Limited

Society Num: 7425

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuels Public Register.

For guidance on our registration function for societies, which includes guidance on the requirement to submit an Annual Return, please see [here](#)

2.1 What date did the financial year covered by these accounts end?

30/09/2021

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers.

Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

Name of Director	Month of Birth	Year of Birth
Tom Morrison	Aug	1983
Lynne Annette Farnden	Jan	1958
Muriel Helen Bullock	Aug	1942

John Frederick Jones	Jul	1940
Georgina Brocklehurst	Feb	1961
Martin Elliot	Mar	1956
Sharon Louise Wells	Feb	1970
Alan John Brasier	Jul	1945
Alison Loveridge	Jun	1972
Thomas Alexander Low	Jul	1948

3.2 All directors must be 16 or older. Please confirm this is this case:

All directors are aged 16 or over

3.3 Societies are within the scope of the Company Director Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

No director is disqualified

3.4 Please state any close links which any of the directors has with any society, company or authority.

'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

Tom Morrison: Solicitor, Director of SPA Veterinary Services Ltd, Director of Cress Green Legal Services Limited
Lynne Farnden, Alison Loveridge both Parish Councillors
Muriel Bullock: Chair of Parish Council
John Jones: Stroud District Councillor

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers.

Societies must have a secretary

Name of Secretary

Thomas Alexander Low

Month of Birth

Jul

Year of Birth

1948

4.1 Please confirm that:

- accounts are being submitted with this form
- the accounts comply with relevant statutory and accounting requirements
- the accounts are signed by two members and the secretary (3 signatures in total)

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

Number of members

127

Turnover

46,722

Assets

1.00

Number of Employees

0

Share Capital

140

Highest rate of interest paid on shares

0

4.3 What Standard Industrial Classification code best describes the society's main business?

Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes [here](#)

SIC Code

Development of building projects (41100)

*

Societies are required to appoint an auditor to audited unless they are small or have disapplied this requirement. For further guidance see chapter 7 of our guidance:

<https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

5.1 Please select the audit option the society has complied with:

- Full Professional Audit
- Auditor's report on the accounts
- Lay Audit
- No audit

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

- We have complied with the audit requirements

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

- Yes
- Not applicable

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

- Yes
- No

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

- Registered
- Not applicable

5.6 Is the society a housing association?

- No
- Yes

6.1 Is the society a subsidiary of another society?

- Yes
- No

6.2 Does the society have one or more subsidiaries?

(As defined in sections 100 and 101 of the Act)

- Yes
 No

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); or
- are conducting business for the benefit of the community ('community benefit society').

Your society is registered meeting the condition for registration that it is conducting its business for the benefit of the community.

For further information on the condition for registration, please see chapter 5 of our guidance [here](#).

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

7B.1 What is the business of the society?

For example, did you provide social housing, run an amateur sports club etc.

Provision of affordable housing for the area of benefit

7B.2 Please describe the benefits to the community the society delivered?

Here we are looking to see what the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

Oversaw completion and occupation of 23 affordable rented homes in conjunction with Aster Communities. Homes all let to families with Local Connections by December 10th 2020. Progressed second project for 31 affordable homes, including 10 shared ownership and 21 for social rent. Spent the balance of grants of £71,880 (Homes England) and £8,000 (Parish fund) to support cost of consultants fees towards Planning. (NB Planning submitted 14th December 2021)

Further grant from Locality for £33,500 negotiated to be drawn down October 2021 to cover legal and consultancy fees during the processing of planning.

Negotiated a capital grant of £50,000 from Stroud DC and £7,000 from Parish Solar Fund to support purchase of additional 2 acres for Project Three. Both grants drawn down in October 2021 in anticipation of completion on land mid 2022.

7B.3 Please describe how the society's business delivered these benefits?

The business of the society must be conducted for the benefit of the community. Please describe how the society's business (as described in answer to question 7B.1) provided benefit to the community.

Board of Trustees met twice a month to progress design of affordable houses for Project Two, engaging consultants, architects and lawyers to work up the Planning Submission.

Due to Covid-19 constraints on our housing association partner, Aster Communities, on-line video clips of the interiors of all the new homes in Project One, for the benefit of the potential tenants.

Board Meetings continued remotely, using ZOOM, from March 2020 to July 2021 due to Covid-19.

Two public Drop-ins (to view Project Two designs and layout) were provided in the Village Hall in July 2021, using Covid-19 protocols devised by Stroud DC for the 2021 local elections.

Our Project Two housing association partner, Two Rivers Housing, supported the Drop-ins with Lettings experts, to help introduce the concept of Shared Ownership to aspiring tenants.

7B.4 Did the society work with a specific community, and if so, please describe it here?

For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

The area of benefit is the Traditional Hamlets of Eastington, a population of approx. 1600 souls.

Homes are provided for existing residents, people with close family connections and people working in the Parish seeking to live closer to their employment.

7B.5 What did the society do with any surplus or profit?

For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

All surpluses are re-invested in further projects

7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest.

Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

The first commercial arrangement is the 125-year lease granted to Aster Communities, a housing association. Far from creating any conflict of interest, this relationship is the ultimate delivery mechanism for the aims of the society.

Aster are bound by the terms of the 125-year lease and the Section 106 from the Planning Consent.

The second arrangement is a similar relationship with Two Rivers Housing for Project Two, covered in this reporting year with a Heads of Agreement.

For Project Three, a Deed of Grant with Stroud DC has been signed for £50,000, which has the constraint that the land must be used at some future date for affordable housing. This is directly aligned with ECLT's Objects and so does not introduce a conflict of interests.

Registration number: 7425

Eastington Community Land Trust Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2021

Padam Walburn Accounting Services
80 Forest View Road
Tuffley
Gloucester
Gloucestershire
GL4 0BY

Eastington Community Land Trust Limited

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Eastington Community Land Trust Limited

Company Information

Chairman T Morrison (Chair)

Vice chairman M Bullock (Vice Chair)

Executive officers T Low (Secretary)
L Farnden (Treasurer)

Registered office Hazel Cottage
Millend
Eastington
Gloucestershire
GL10 3SF

Accountants Padam Walburn Accounting Services
80 Forest View Road
Tuffley
Gloucester
Gloucestershire
GL4 0BY

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Eastington Community Land Trust Limited
for the Year Ended 30 September 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Eastington Community Land Trust Limited for the year ended 30 September 2021 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the members of Eastington Community Land Trust Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Eastington Community Land Trust Limited and state those matters that we have agreed to state to the members of Eastington Community Land Trust Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Eastington Community Land Trust Limited and its members as a body for our work or for this report, or for the opinion we have formed.

It is your duty to ensure that Eastington Community Land Trust Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Eastington Community Land Trust Limited. You consider that Eastington Community Land Trust Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Eastington Community Land Trust Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express an audit opinion on the statutory accounts.

INDEPENDENT ACCOUNTANT'S OPINION

In our opinion:

(a) the accounts are in agreement with those accounting records kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014.

(b) having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements of the applicable legislation, and.

(c) the society satisfied the conditions for exemption from an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014 and did not at any time within that year fall within any of the categories of societies not entitled to the exemptions specified in section 84(3) of the Co-operative and Community Benefit Societies Act 2014.



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Gloucestershire
GL4 0BY

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Eastington Community Land Trust Limited
for the Year Ended 30 September 2021**

Date: 15/12/21

Eastington Community Land Trust Limited

Profit and Loss Account and Statement of Retained Earnings for the Year Ended 30
September 2021

	Note	2021 £	2020 £
Turnover		46,722	48,721
Administrative expenses		<u>(53,100)</u>	<u>(32,620)</u>
Operating (loss)/profit		<u>(6,378)</u>	<u>16,101</u>
Other interest receivable and similar income		<u>-</u>	<u>3</u>
		<u>-</u>	<u>3</u>
(Loss)/profit before tax		(6,378)	16,104
Taxation		<u>1,212</u>	<u>(2,665)</u>
(Loss)/profit for the financial year		(5,166)	13,439
Retained earnings brought forward		<u>11,359</u>	<u>(2,080)</u>
Retained earnings carried forward		<u><u>6,193</u></u>	<u><u>11,359</u></u>

The notes on pages 8 to 10 form an integral part of these financial statements.

Eastington Community Land Trust Limited

(Registration number: 7425)
Balance Sheet as at 30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	3	1	1
Current assets			
Debtors		6,000	-
Cash and short-term deposits		6,556	20,403
		<u>12,556</u>	<u>20,403</u>
Creditors: Amounts falling due within one year	4	<u>(6,224)</u>	<u>(8,925)</u>
Net current assets		<u>6,332</u>	<u>11,478</u>
Net assets		<u>6,333</u>	<u>11,479</u>
Capital and reserves			
Called up share capital		140	120
Profit and loss account		6,193	11,359
Members' funds		<u>6,333</u>	<u>11,479</u>

For the financial year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Members' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.


These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 8 to 10 form an integral part of these financial statements.

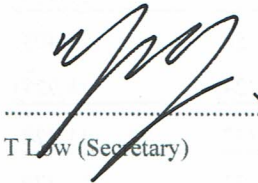
Eastington Community Land Trust Limited

**(Registration number: 7425)
Balance Sheet as at 30 September 2021**

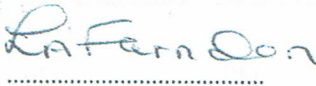
Approved and authorised by the Management Committee on 16/12/21 and signed on its behalf by:



T Morrison (Chair)



T Low (Secretary)



L Farnden (Treasurer)

The officers of the Management Committee acknowledge their responsibilities for:

- (i) ensuring that the society keeps proper accounting records which comply with sections 75 of the Co-operative and Community Benefit Societies Act 2014 (the Act),
- (ii) establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with section 75 of the Act, and
- (iii) preparing financial statements which give a true and fair view of the state of affairs of the society as at the end of the financial year and of its profit for the financial year in accordance with the requirements of sections 79 and 80, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the society.

The notes on pages 8 to 10 form an integral part of these financial statements.

Eastington Community Land Trust Limited

Statement of Changes in Equity for the Year Ended 30 September 2021

	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
At 1 October 2020	120	11,359	11,479
Loss for the year	-	(5,166)	(5,166)
Total comprehensive income	-	(5,166)	(5,166)
New share capital subscribed	20	-	20
At 30 September 2021	<u>140</u>	<u>6,193</u>	<u>6,333</u>
	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
At 1 October 2019	118	(2,080)	(1,962)
Profit for the year	-	13,439	13,439
Total comprehensive income	-	13,439	13,439
New share capital subscribed	2	-	2
At 30 September 2020	<u>120</u>	<u>11,359</u>	<u>11,479</u>

The notes on pages 8 to 10 form an integral part of these financial statements.

Eastington Community Land Trust Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Hazel Cottage
Millend
Eastington
Gloucestershire
GL10 3SF
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

The directors have reviewed the society's forecasts and projections and, in particular, have considered potential implications of the Covid-19 pandemic. For the immediate projects, the Board has obtained grants from Homes England, Locality, Stroud DC and Eastington Parish Solar Fund. Beyond that, ground rents from completed projects provide a regular income for operating expenses.

Whilst the eventual financial impact of the pandemic on society and on the overall economy remains uncertain, the directors are confident that the society will be able to remain operational throughout the pandemic.

Revenue recognition

Turnover is made up of funding through grant income and partnership with a Housing Association. Grant income is recognised in the profit and loss account in the period it is paid/in which it became receivable.

Eastington Community Land Trust Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Eastington Community Land Trust Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

3 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 October 2020	1	1
At 30 September 2021	1	1
Depreciation		
Carrying amount		
At 30 September 2021	1	1
At 30 September 2020	1	1

Included within the net book value of land and buildings above is £1 (2020 - £1) in respect of freehold land and buildings.

4 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Taxation and social security		(1,212)	2,665
Other creditors		7,436	6,260
		6,224	8,925

Other creditors comprise the retained net income brought forward from the Trust prior to incorporation.

5 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	140	140	120	120

Eastington Community Land Trust Limited

Detailed Profit and Loss Account for the Year Ended 30 September 2021

	2021 £	2020 £
Turnover (analysed below)	<u>46,722</u>	<u>48,721</u>
Gross profit (%)	100%	100%
Administrative expenses		
Establishment costs (analysed below)	(533)	(366)
General administrative expenses (analysed below)	<u>(52,567)</u>	<u>(32,254)</u>
	<u>(53,100)</u>	<u>(32,620)</u>
Operating (loss)/profit	(6,378)	16,101
Other interest receivable and similar income (analysed below)	<u>-</u>	<u>3</u>
(Loss)/profit before tax	<u><u>(6,378)</u></u>	<u><u>16,104</u></u>

Eastington Community Land Trust Limited

Detailed Profit and Loss Account for the Year Ended 30 September 2021

	2021	2020
	£	£
Turnover		
Grant and other income	41,938	43,937
Rent receivable	4,784	4,784
	<u>46,722</u>	<u>48,721</u>
Establishment costs		
Rent	(116)	(148)
Insurance	(218)	(218)
Repairs and maintenance	(199)	-
	<u>(533)</u>	<u>(366)</u>
General administrative expenses		
Online meeting costs	(148)	-
Printing, postage and stationery	(152)	(40)
Trade subscriptions	(150)	(150)
Sundry expenses	-	(72)
Travel and subsistence	-	(15)
Advertising	(168)	(60)
Accountancy fees	(447)	(309)
Legal and professional fees	(51,502)	(31,608)
	<u>(52,567)</u>	<u>(32,254)</u>
Other interest receivable and similar income		
Bank interest receivable	-	3