

NATIONAL COMMUNITY LAND TRUST NETWORK

England & Wales · Charity number 1156952

Details

Other names	NATIONAL CLT NETWORK, COMMUNITY LAND TRUST NETWORK
Status	Registered
Legal form	CIO
Registered	2014-05-07
Register	View on the Charity Commission register

Contact

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Activities

Objects: TO PROMOTE THE VOLUNTARY SECTOR FOR THE PUBLIC BENEFIT BY PROVIDING ADVICE, INFORMATION, TRAINING, ASSISTANCE WITH FUNDING AND OTHER SERVICES OR SUPPORT THAT ENHANCE THE QUALITY AND WORK OF COMMUNITY LAND TRUSTS (OR PROSPECTIVE COMMUNITY LAND TRUSTS) WHICH ARE (OR WILL BE) (I) ESTABLISHED FOR EXCLUSIVELY CHARITABLE PURPOSES IN ACCORDANCE WITH THE LAW OF ENGLAND AND WALES; AND/OR (II) VOLUNTARY BODIES (AS DEFINED BELOW), AND IN PARTICULAR TO: 3.1.1 RELIEVE FINANCIAL HARDSHIP BY SUPPORTING THE PROVISION OF AFFORDABLE HOUSING, HOSTELS OR OTHER ACCOMMODATION THROUGH COMMUNITY LAND TRUSTS; 3.1.2 ADVANCE EDUCATION AND VOCATIONAL TRAINING AND THE CREATION OF EDUCATION AND EMPLOYMENT OPPORTUNITIES BY SUPPORTING COMMUNITY LAND TRUSTS WHICH PROVIDE WORKSPACE, BUILDINGS AND/OR LAND FOR USE ON FAVOURABLE TERMS; 3.1.3 PROMOTE THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES BY SUPPORTING THE WORK OF COMMUNITY LAND TRUSTS WHICH UNDERTAKE THIS WORK FOR THE PUBLIC BENEFIT; 3.1.4 ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE-TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF LOCAL COMMUNITIES BY SUPPORTING THE WORK OF COMMUNITY LAND TRUSTS WHO MAKE SUCH FACILITIES AVAILABLE; 3.1.5 ADVANCE ENVIRONMENTAL PROTECTION OR IMPROVEMENT BY SUPPORTING THE WORK OF COMMUNITY LAND TRUSTS WHICH PROMOTE THE PRESERVATION AND ENHANCEMENT OPEN GREEN SPACES; AND 3.2 SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES AS MAY BE FROM TIME TO TIME DETERMINED BY THE CHARITY TRUSTEES. "VOLUNTARY BODY" MEANS AN INDEPENDENT ORGANISATION WHICH IS FORMALLY CONSTITUTED, INDEPENDENT OF CENTRAL AND LOCAL GOVERNMENT AND ESTABLISHED FOR PURPOSES THAT BENEFIT THE COMMUNITY AS A WHOLE, OR A SIGNIFICANT SECTION OF THE COMMUNITY, WHICH IS NOT PERMITTED BY ITS CONSTITUTION TO MAKE A PROFIT FOR PRIVATE DISTRIBUTION AND WHICH BENEFITS FROM VOLUNTARISM. FOR THE AVOIDANCE OF DOUBT A VOLUNTARY BODY MAY NOT BE PARTY POLITICAL. "VOLUNTARY BODIES" SHALL BE INTERPRETED ACCORDINGLY.

Activities: The National CLT Network supports and promotes the work of Community Land Trusts (CLTs) in England and Wales. CLTs are local organisations set up and run by volunteers to develop and manage homes as well as other assets. We campaign for a more supportive policy and funding environment for CLTs; raise awareness of CLTs; support CLTs and provide access to expert support

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Accommodation/housing, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£459,036	£480,746	-	-
2024-03-31	£366,645	£365,337	-	-
2023-03-31	£338,478	£345,693	-	-
2022-03-31	£4,363,296	£4,398,479	£515,270	5
2021-03-31	£514,254	£724,735	£446,748	12

Trustees

Name	Role	Appointed
Kym Shaen-Wilkinson	Chair	2022-07-19
CLAUDE COLIN GLEN		2021-01-27
Claire Louise White		2022-07-19
Hilary Knight		2024-07-10
LORRAINE GEORGINA HART		2025-01-28
Nicholas John Boys Smith		2021-01-27
Peter Ian Duncan		2021-01-27

Accounts



**NATIONAL
COMMUNITY LAND
TRUST NETWORK
TRUSTEES ANNUAL
REPORT & ACCOUNTS
2024-2025**



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LEGAL AND ADMINISTRATIVE DETAILS

The National Community Land Trust Network is a Charitable Incorporated Organisation, registered on the 7th May 2014.

Working name:	Community Land Trust Network
Charity number:	1156952
Registered Office:	34-35 Butcher Row, Shrewsbury, SY1 1UW
Bank:	The Co-operative Bank, P.O. Box 101, 1 Balloon Street, Manchester, M60 4EP
Independent Examiners:	Joshua Kingston BSc., FCA Burton Sweet Limited, 5, Farleigh Court, Old Weston Road, Flax Bourton, Bristol, BS48 1UR.
Lawyers	Wrigleys Solicitors LLP 19 Cookridge Street Leeds, LS2 3AG

TRUSTEES AND SENIOR MANAGEMENT

Trustees

Kym Shaen- Wilkinson (Chair of Trustees as of January 25), *Bristol CLT*
Colin Glen, (Vice Chair) *London CLT*
Claire Louise White, *Bronllys CLT*
Hilary Knight, *Arundel CLT (Appointed July 2024)*
Julie Abbey-Taylor, *Lavenham CLT (Stepped down November 2024)*
Lorraine Hart, *non-member trustee (Appointed January 2025)*
Nicholas Boys-Smith, *non-member trustee*
Paul Kelly, *Crosby & Waterloo CLT (Stepped down October 2024)*
Peter Duncan, (Former Chair of Trustees) *SCATA CLT*
Sonia Bassey, *L8 Matters CLT (Appointed July 2024)*

Senior Management Team

Tom Chance	Chief Executive
Rachel Chance	Finance and Operations Manager

TRUSTEES' ANNUAL REPORT

The Trustees present the Trustees' Annual Report and Financial Statements for the year ended 31 March 2025. The Trustees confirm that the Annual Report and Financial Statements comply with the current statutory requirements, the requirements of the company's governing documents and the provisions of the Statement of Recommended Practice (SORP) applicable to charities.

The report is approved on behalf of the Trustees by

Kym Shaen-Wilkinson

Kym Shaen-Wilkinson

Date Dec 16 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Community Land Trust Network CIO is a registered Charitable Incorporated Organisation, number 1156952. The governing document is the Community Land Trust Network CIO constitution.

The Community Land Trust Network is a membership organisation. Our membership consists of Community Land Trusts (CLTs) in England and Wales. We also have non-voting members which are unincorporated community groups aiming to establish a Community Land Trust, and associate members which consist of other voluntary organisations, local authorities and private sector bodies which support and work with Community Land Trusts.

The Community Land Trust Network is governed by its Board of Trustees, which is elected at General Meetings by its members on a one-member one-vote basis. The term is three years and trustees can serve a maximum of two terms. When recruiting new trustees the vacancy is advertised to our members through the members' newsletter and posted on our website and social media. From time to time we use recruitment boards such as charityjob. According to our constitution existing trustees can review applications against a skills matrix identifying skills which may fill gaps on the existing board, candidates may be rejected if they do not fit the skills matrix. A majority of Trustees must also be a member of a Community Land Trust which, in turn, is a member of the organisation. The Constitution provides for a minimum of three Trustees to a maximum of nine Trustees, of which no more than three can be non-members. All Trustees give up their time freely and no Trustee remuneration is paid.

The trustee induction checklist includes key reading material, and a formal meeting with the chief executive and chair of trustees. There is a yearly budget set aside for trustee training and development.

The Board has one subcommittee, the Finance Committee, consisting of Trustees advised by members of the Senior Management Team. It meets in advance of Board meetings to scrutinise finances in greater detail and make recommendations to the Board as appropriate.

In line with our Conflicts of Interest policy, Trustees declare all personal and professional connections on a register of interests. At the start of each meeting, declarations are made for any potential conflicts of interest and the relevant Trustee recuses themselves from any decisions that the charity must make regarding a conflict of interest.

The trustees consider the key management personnel to be themselves along with the CEO and Finance and Operations Manager. Day-to-day management of the organisation is delegated to the Chief Executive and financial management is delegated to the Finance and Operations Manager. The Chief Executive meets with managers and the whole team on a regular basis. Activities are carried out within the parameters of a Business Plan approved by the Board of Trustees. The board also approves the yearly budget, three year forecast and all policies which also shape the charity's work.

We hold a salary review policy which states that pay must be reviewed annually for cost of living, taking into account inflation and sector awards. We have six salary bands from assistant to chief executive. Every three years we appoint an external consultant to perform a benchmarking review using a database of salaries. They are benchmarked against location, sector, size of organisation and charitable status.

The charity has formed an informal partnership with three other organisations, called Community Led Homes. The partnership enables us to better achieve our strategic objectives of creating a supporting enabling environment for CLTs. A limited company (company number 11803055) has been set up to hold the intellectual property of any joint activity through this partnership, and one of our trustees (Peter Duncan) is one of four Directors for the company.

OBJECTIVES AND ACTIVITIES

The charitable purposes of the Community Land Trust Network, as set out in our Constitution, are:

To promote the voluntary sector for the public benefit by providing advice, information, training, assistance with funding and other services or support that enhance the quality and work of CLTs (or prospective CLTs) which are (or will be) (i) established for exclusively charitable purposes in accordance with the law of England and Wales; and/or (ii) Voluntary Bodies (as defined below), and in particular to:

- a. relieve financial hardship by supporting the provision of affordable housing, hostels or other accommodation through CLTs;

- b. advance education and vocational training and the creation of education and employment opportunities by supporting CLTs which provide workspace, buildings and/or land for use on favourable terms;
- c. promote the maintenance, improvement or provision of public amenities by supporting the work of CLTs which undertake this work for the public benefit;
- d. assist in the provision of facilities for recreation or other leisure time occupation in the interests of social welfare with the object of improving the condition of life of local communities by supporting the work of CLTs who make such facilities available;
- e. advance environmental protection or improvement by supporting the work of CLTs which promote the preservation and enhancement of open green spaces; and

Such other exclusively charitable purposes as may be from time to time determined by the charity Trustees.

The Board of Trustees agreed a Business Plan for 2023-26 that achieves public benefit through the following strategic objectives:

Objective 1: To develop and roll out patterns, products and services to deliver CLT projects

Objective 2: To raise awareness of CLTs.

Objective 3: To help CLTs set up, run well and have maximum impact.

Objective 4: To campaign for a more supportive local, regional and national policy environment.

Objective 5: To develop the Community Land Trust Network as a sustainable organisation.

The Board of Trustees has considered the Charity Commission's guidance on public benefit and can confirm that this was referred to when reviewing the Community Land Trust Network's goals, objectives and activities and in planning future activities.

ACTIVITY AND OUTCOMES

OBJECTIVE 1: To develop and roll out patterns, products and services to deliver CLT projects

Outcome

Communities, industry and local government have the body of expertise to facilitate CLT development at scale, including:

- More funders see CLTs as viable propositions, and provide finance across all stages of CLT projects
- Regional and local policy supports the provision of public land and finance for CLTs

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
1.	Number of affordable homes owned by CLTs	2,000	1,885	1,959	1,967	1,954	1,980
2.	Percentage of CLT projects supported that have progressed a stage in the current year	15%	10%	14%	11%	14%	13%
3.	Number of other assets owned by CLTs	100	93	92	92	95	106

RAG Rating: Orange

Key achievements and moments

- **CLTs own an additional 108 assets**
- **CLH Growth Lab established with the UK Cohousing Network**
- **Research and partnership work establishing CLTs as place stewards**

Over the course of the last year, CLTs bought and/or developed a further 108 assets, taking the total number over 2,000, a significant milestone for our movement. By far the majority of these are affordable homes, but the year also saw CLTs buy species-rich flower meadows and woodlands for conservation in Sussex and Shropshire, and another convert a disused newsagent into a community shop.



Minsterley Meadows, Middle Marches CLT's most recently purchased meadows. These are rich in endangered orchids and will be stewarded by the community in perpetuity.

Around one in six CLT projects also progressed by a significant milestone in the past year – securing a site or asset, submitting a planning application or having it approved, starting to build or completing. This is on target, as development projects tend to move slowly, showing that progress has generally been quite good in spite of the challenging circumstances.

However, in the past year we have continued to see funders withdraw, finance become more scarce, and the body of expertise supporting CLTs shrink. Market conditions have also been awful for every stripe of developer, and many projects have stalled. So there is a significant backlog of community-led projects, aiming to develop over 7,000 assets, seeking suitable finance, technical advice and partnerships and often not being able to find what they need.

We continued to support all organisations and individuals working with CLTs by facilitating regular zoom calls and an online forum.

To support enabling organisations to develop more effective and sustainable business models, we continued to collaborate with the UK Cohousing Network on our joint Community Led Housing (CLH) Growth Lab. The lab gives teams funded capacity; a structured product design and development programme; coaching and challenge sessions; and access to business consultants. We concluded the pilot, funded by the Laudes Foundation through a grant to the new European CLT Network, working with teams focused on rural social housing, suburban intensification, and left-behind high streets. With support from Esmée Fairbairn Foundation, we worked with a consultant to further develop a financial solution for enablers of rural social housing, developing a fund concept that we have discussed with two social investment fund managers and with Homes England. We hope to take this forward, subject to core funding, in the next year, taking

steps towards either establishing a partnership with a fund manager or launching our own special purpose vehicle and seeking investment from Homes England and others.

We secured funding from the Nationwide Foundation to run a second cohort of the CLH Growth Lab from October 2024 to April 2025, and recruited two teams focusing on a cluster of public land disposals to CLTs in Liverpool, and reevaluating the Mutual Home Ownership tenure model from the perspective of consumers and the financial services industry.

The Enabling Water Smart Communities has also progressed. We began to work more intensively on a stream of work to look at 'community led stewardship' as an enabling action – solving problems with water assets being installed in new housing but not maintained or monitored. This has included some collaborations with the community-led housing enabling hub for Greater Manchester looking at large-scale private sector-initiated developments and exploring whether the CLT model could be incorporated into this.

Related to this, we completed our research project with Dark Matter Labs and the European CLT Network looking at community-led place stewardship of large sites as an alternative to private management companies. We looked at five case studies, including some CLTs, where public open space, community centres, commercial freeholds, energy infrastructure and other assets were vested into community bodies to manage and steward, and developed detailed recommendations for the wider implementation of this model.

We were able to apply the learning and frameworks from these two 'large sites' projects to our pilot 'policy lab' on New Towns, mentioned under objective 4.

OBJECTIVE 2: To raise awareness of CLTs

Outcome

Communities, industry and local government have the inspiration and knowledge to initiate CLTs, including:

- Increased awareness of opportunities among potential doers and landowners
- Regional and local policy supports the provision of public land and finance for CLTs

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
4.	Number of fully formed CLTs	375	359	360	362	302	293
5.	Number of CLT projects with industry partners	200	183	194	196	177	176
6.	Number of non-public sites sold to CLTs	100	77	79	81	83	83

RAG Rating: Green

Key achievements and moments

- **National conference in central London attended by 300 delegates**
- **Significant report on racial diversity in the community-led housing sector released**
- **New resources developed for land for nature-focused CLTs**

The Board maintained its previous decision to give less priority to public communication with the aim of stimulating new CLTs, and more priority to strategically raising awareness among industry, landowners and other stakeholders that might help CLTs succeed. In light of this, the continued interest of communities to set up CLTs and our success in industry outreach leads us to score this objective as 'green'.



The Community Land Trust Network's 2024 Building with Communities Conference opening plenary session.

In June 2024, we held our first major national conference since 2017. We had nearly 300 delegates, most of whom were members and directors of CLTs, but also a significant minority from local authorities, housing associations, developers and NGOs. We received a lot of extremely positive feedback from delegates, and were successful in raising the profile of CLTs and our manifesto asks with some of our key audiences.

In October 2024, a research project we had helped to initiate and fund published its findings. The full title was 'Community-led housing for all: Opportunities and challenges for black and minority ethnic community-led housing'. This emerged from our Cohesive Communities Fund project and the Community Led Homes adviser training programme run by the Confederation of Cooperative Housing. The report gives us important findings and recommendations on how we can better raise awareness of CLTs and community led housing among communities of colour; better understand the existing diversity (or lack of) in CLTs across England and Wales; and to better tackle the systemic barriers and discrimination that both make CLTs such as potentially powerful model but also even more difficult to pull off by people of colour.

Over the summer and up to October, we also worked with Shared Assets to research the relevance of the CLT model to agroecology and nature restoration. There are a few CLTs doing this, we think more could be interested, and many communities interested in those issues might find the CLT model suitable. We then brought stakeholders from our two networks together for some peer learning and to look at how we could better raise awareness and support communities to pursue these objectives, whether through CLTs or other models. We are seeking funding to continue this work.

In November and December, we did a major clean-up of data on CLTs and projects that we suspected might have folded or gone dormant. This meant that the total number of CLTs,

projects and some other KPIs went backwards in Q3 and Q4, but gives us a more accurate picture of the CLT movement. Most of the 160 fully formed CLTs and unincorporated groups we removed from our database of active CLTs had closed because they could not access land, finance and support – the main barriers our business plan aims to address.

OBJECTIVE 3: To help CLTs set up, run well and have maximum impact

Outcome

CLTs have improved knowledge, skills, capacity to be an effective CLT, including:

- More funders see CLTs as viable propositions, and provide finance across all stages of CLT projects

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
12	% of fully formed CLTs that are members of our network	75%	53%	52%	51%	65%	67%
14	% of members that have engaged with our support in the last 12 months	80%	53%	59%	69%	67%	67%

RAG Rating: Green

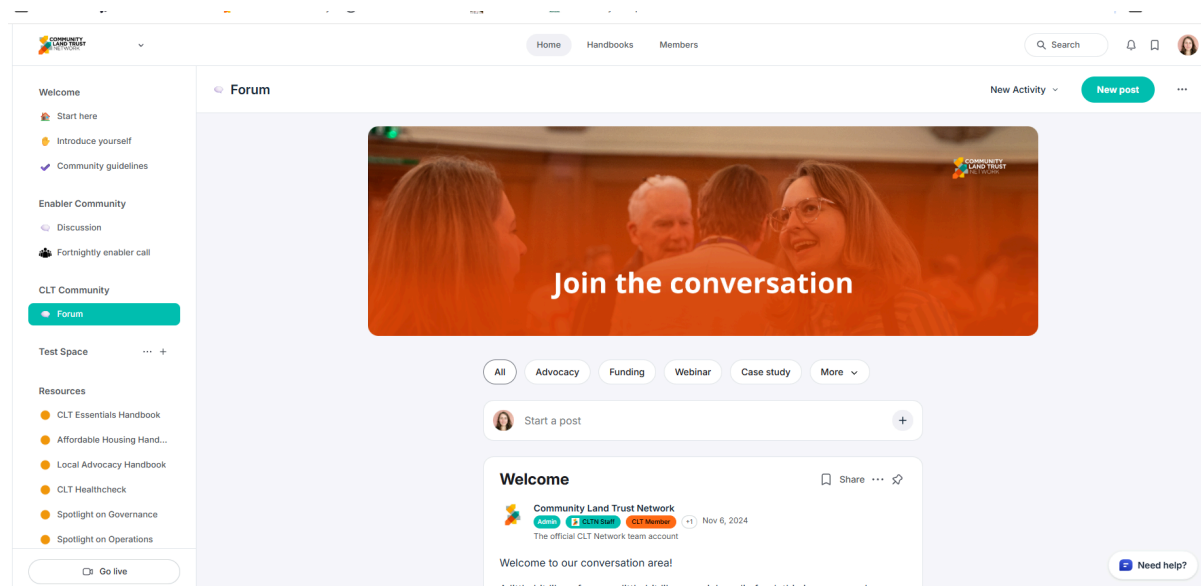
Key achievements and moments

- **New online member platform launched**
- **130 CLTs engaged in peer learning through our network**
- **13 new CLTs established with our support**

This was a successful year for our membership services, given that most CLTs join our network, engage with our services, and find them valuable.

As mentioned above, we cleaned up our data, removing dormant or closed CLTs in Q2. This showed that we were performing better than we had thought in terms of the percentage of CLTs being members of our network. The main reason CLTs give for not joining, or for letting their membership lapse, continues to be a lack of funds.

We maintained a good level of engagement with our members this year, with two-thirds attending at least one event. In Q3, we also changed the way we calculated the KPI to look at engagement over a rolling 12-month period, rather than the financial year to date. We also had many members engage with our campaigns, and contact us via our enquiry line, activities that we still intend to track in our KPI in the future.



Our new online membership forum discussion space

We developed and launched a new online membership platform in November. This provides online discussion spaces for peer exchange for CLTs and enablers, and online versions of our handbooks and wider resources. So we have been delighted to see 204 people from 120 CLTs and enabling organisations sign up, with daily conversations covering finance, planning, operations, governance, lobbying and more. As well as facilitating much more peer exchange, it has really enriched the involvement of our members in our campaigns.

Online events this year included peer discussions and planning for our pre- and post-election lobbying campaigns, the Law Commission's work on reforming co-operative law, year-end accounts and regulatory requirements, and negotiating section 106 agreements. We continued to run training sessions (this is an additional charge on top of membership) for CLT directors on good governance and operations, and good community engagement. In all, 27 people from 19 CLTs attended a training course.

We also held our AGM in November, with 71 attendees for a shorter online event. Alongside the business items and a discussion about our plans for the year ahead, we facilitated lively peer learning sessions on community engagement, industry partnerships, and CLTs as part of large private sector developments.

Through our income-generating incorporation services, we helped to incorporate 13 new CLTs, handling the registration process with the FCA and supporting them to get their basic governance and operations in place. We provided seven of them with enhanced pre-incorporation support and one with a further post-incorporation support session. We also gave health-checks to three CLTs, looking in detail at where they could make improvements to their governance and operations.

OBJECTIVE 4: To campaign for a more supportive local, regional and national policy environment

Outcome

There is a more supportive national, regional and local policy and funding environment for CLTs:

- More appropriate targeted and useful finance is developed by government in England and in Wales
- Regional and local policy supports the provision of public land and finance for CLTs

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
1	% of pipeline with public revenue funding	100%	16%	16%	16%	13%	14%
2	% of pipeline with public capital funding	100%	94%	95%	94%	96%	96%
3	% of local or combined authorities that have a supportive policy e.g. in their local plan	50%	49%	49%	49%	49%	49%
4	Number of public sites sold or leased to CLTs	60	53	52	55	52	52

RAG Rating: Amber

Key achievements and moments

- **National policy wins to protect CLT affordable homes, smooth the planning process, and finance community-led development**

This year has been busy with a General Election and a new UK government. We began in the spring by influencing the main political parties and think tanks in support of our manifesto, published in February 2024 (the previous financial year). When the election was called in June, we sprang into action, mobilising CLTs to lobby 69 Parliamentary candidates. After the election, we wrote to ministers and were offered a meeting with the housing minister within weeks, which was later postponed to October 2024 and which was very positive.

We also supported and coordinated 93 of our members to lobby 131 MPs from October to March, spanning all parts of England and Wales and all the main parties. Where MPs showed a particular interest, our CEO attended meetings, and we have identified a number of new champions for CLTs among the many new MPs in this Parliament.

Over the second half of the period, we worked intensively with our members, other national and local bodies in the community and housing ecosystems, and with officials to develop detailed policy proposals and the evidence base behind them, focused on the government's agendas

around community ownership, the long term housing plan, and land use reform. We brought much of this together into a joint submission to the Spending Review with the Confederation of Co-operative Housing (CCH) and the UK Cohousing Network (UKCN), and sent a letter of endorsements from Co-ops UK, Shelter, TCPA, CPRE, NaCSBA, Locality and the Nationwide Foundation.

We gave evidence to a London Assembly committee inquiry into community led housing, and supported officers to shape the thinking and findings on the subsequent report. We encouraged our members in London to submit evidence.



Policy Lab in partnership with the UK Cohousing Network and support from the Nationwide Foundation

With an additional grant from the Nationwide Foundation, we also collaborated with the UK Cohousing Network on a new 'policy lab' concept. The housing minister had asked how community-led housing could best be incorporated into new towns. So we worked with the service designers behind the CLH Growth Lab, adapting the tools to codesign an answer to this question with a wide range of public, private and community-sector stakeholders working across planning, design, development, policy and on-the-ground community work. The final reports have been well received by officials, members of the New Towns Taskforce, and other practitioners and researchers also working on influencing the new towns programme.

Despite all this positive work, most CLTs continued to struggle without any public revenue funding for projects over the past year – only those in Wales and London were able to access grants for pre-development costs such as exploring the feasibility of sites and developing planning applications. Capital funding is much more widely available, and most CLTs aim to develop affordable housing tenures and other assets that match with public funding criteria.

Our campaigning did contribute to some significant successes:

- The Leasehold and Freehold Reform Act 2024 received royal assent in May 2024, enabling CLTs to protect homes from leasehold enfranchisement and exempting CLTs from the ban on new leasehold houses.
- The revised National Planning Policy Framework for England was published in December 2024 with some enhancements to hugely important community led development policies we first secured the previous year. These included giving local planning authorities the discretion to widen the application of ‘community-led exception sites’ beyond small schemes of less than 1 hectare in size.
- The new £1.5bn Plan for Neighbourhoods programme explicitly identified CLTs developing housing as a “pre-approved intervention” for Neighbourhood Boards.
- The government released £20m of investment capital into Resonance’s Community Developers Fund in March 2025. While Resonance can take most credit for negotiating this, our network has created a lot of backbench Parliamentary pressure and direct pressure from us on ministers and officials, which led to the announcement of the money in April 2024 and then finally its release 11 months later.

Throughout the year, we have also spoken to numerous local and combined authorities, MPs, political advisers and government officials, making the case for policy changes to support CLTs.

OBJECTIVE 5: To develop the Community Land Trust Network as a sustainable organisation

Outcome

A sustainable membership network and charity.

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
18	% of unrestricted income secured for the current financial year	100%	103%	89%	86%	102%	108%
19	% of unrestricted income secured over a 3 year period	66%	74%	49%	63%	63%	65%
20	% completeness of priority 1 & 2 CLT data	100% / 50%	78% / 48%	78% / 50%	78% / 50%	84% / 55%	84% / 55%

RAG Rating: **Green**

Key achievements and moments

- **Unrestricted balance is above our reserves target, continuing our track record of running a financially sustainable membership network**
- **Members contributed 46% of unrestricted income, reducing reliance on grants for our core work and making us truly powered by members**

Our financial performance across the year was strong, and we finished the year above target reserves for our unrestricted funds. We deliberately cut costs and focused on non-grant income generation in the latter half of the year in view of the significant uncertainty over the three-year period, and have finished the year with a larger surplus than we would normally aim for in order to hedge against the risk of one or two core funders not renewing grants in 2025/26.

On unrestricted income, our membership income was strong, growing year-on-year in cash terms. We did some work with our board looking back over performance in the past five years and found that in real terms (adjusting for inflation) membership income has flatlined, which reflects the lack of financing for CLTs to form, make progress and pay our membership fees. We met or surpassed our targets for member training, CLT incorporation and consultancy. Set against this, our conference (mentioned above) made a loss, with income from ticket sales and sponsorship lower than we had hoped for. The balance was funded by the designated fund for events, set up by trustees for this purpose.

The team has also worked a lot with our board on future finances. We have developed into a much more resilient charity over the business plan period, growing our non-grant income to around 1/3rd of our turnover, and diversifying the grant funders we work with. But we remain precariously dependent on - and hugely grateful to - two core funders, Esmée Fairbairn Foundation and the Nationwide Foundation. Core funding with both comes to an end in March 2025, and we are applying for future grants. We have since been successful in securing a 2-year grant renewal from Esmée and a one-year extension from Nationwide Foundation. However, we need to seek a further Core grant from Nationwide from April 26 onwards. We have also submitted or are developing bids to other funders for our core work, and for project work on Diversity, Equity and Inclusion in CLTs, and CLTs for farming and nature.

Our Membership and Data Officer continued to lead work with the team to improve the accuracy of our dataset on CLTs and their projects. This data underpins much of our other work – helping us to understand the ambitions and projects communities pursue through CLTs, the barriers they are facing and the extent to which they are able to make progress, future financing needs, the impact of interventions such as access to a technical enabling service, and so on.

REFLECTIONS ON THE YEAR

FACTORS AFFECTING OUR WORK

External context

The housing market downturn continued inflationary pressures, and political turbulence over the year made for a difficult environment for CLTs and for our network. But our network showed the resilience of communities and their determination to succeed.

In this environment, CLTs, like housing associations, councils and private developers, found projects were no longer viable, and those CLTs seeking industry partners found them less interested. Housing associations in particular have diverted focus from new development towards issues with their existing stock, making it harder for CLTs to secure partnerships for housing projects, particularly on smaller and rural projects. This also made our engagement with these sectors more difficult, as evidenced - for example - by the high level of interest in our conference among industry people who couldn't get the budget to attend from their employers.

Public bodies, a significant source of land for urban CLTs in particular, have also become increasingly reluctant to dispose of assets to CLTs at values that make socially valuable projects financially viable. This reflects the growing crisis in local government finance and elsewhere in the public sector. But we have continued to see local authorities in areas where CLTs have most traction develop new policies and funding streams, particularly in the rural South West.

All of this added to the difficulties for our movement at a time when public and social investment was drying up, and the enabling infrastructure was contracting.

That so many CLTs continue to exist and work on their projects and remain part of the network is - we think - a testament to the commitment and resilience of the movement. This is best illustrated in the 108 additional assets developed or bought by CLTs in the past year, in spite of all those challenges.

The General Election in July 2024 had a significant impact on our advocacy work. While we were able to secure some last-minute wins with the outgoing government, we diverted a lot of our capacity to influencing political parties and candidates. We feared that we would take several steps backwards in our relationship with a new government, as it came into office with other priorities. But in part thanks to our advocacy work over the past two years we have, if anything, accelerated our policy work and influence with the new government. We are working to rebuild our presence in the backbenches of the Commons.

Internal context

Our team continued to work flexibly and effectively. We had no changes in personnel over the period, and staff engagement and wellbeing remained a priority for the leadership team. We

continue to review and work on internal policies, such as a major refresh of our financial controls policy to not only meet charity law, but to execute best practice in financial management of the charity. Internal governance remains a priority as we aim to walk the talk in good governance which is so important to the success of our CLT members.

Our Chair of Trustees, Pete Duncan, stepped down from the board at our AGM after a temporary one-year stint, and Kym Shaen-Carter was elected in his place. Colin Glen remains Vice Chair. We also recruited three new trustees in the year - Sonia Bassey (L8 Matters CLT), Hilary Knight (Arundel CLT) and Lorraine Hart. We said goodbye to two trustees - Julie Abbey-Taylor (Lavenham CLT) and Paul Kelly (Crosby and Waterloo CLT).

Our Chair of Trustees continued to discuss how to wind up the Community Led Homes partnership with the Confederation of Co-operative Housing (which left the partnership at the start of the year), Locality and the UK Cohousing Network, including what to do with the jointly owned limited company which owns shared intellectual property. Meanwhile, we continued to develop a highly productive partnership with the UK Cohousing Network on the CLH Growth Lab, and with both UKCN and CCH in our discussions with the government about the long-term plan for housing and scaling community-led housing. We have also further developed our working relationship with Shared Assets.

RISKS

In the short term (the next year), the most significant risk is to the charity's financial sustainability. Since the year end we have secured a two-year Core fund from the Esmée Fairburn foundation and a one year extension from the Nationwide Foundation. However, should we not be successful in renewing the Core funding from the Nationwide Foundation which ends in March 2026, the board will initiate a restructure in Spring 2026.

The charity maintains a business model and staffing structure that aims to ensure a self-sustaining core network, with proactive work on market development, awareness raising and policy advocacy dependent on grant funding and corporate partnerships. As noted above, we are currently able to sustain about half of our core work without grants, a huge achievement for the movement, and one we want to build on in future years.

The other major risks identified by our board are to do with the external context, and have not changed since the last year. They are:

1. The challenges for enabler hubs in developing scalable models that are replicable in a defined market context, and finding financing models to sustain and develop their expertise, meaning that CLTs struggle to deliver projects or fail as organisations.
2. Lack of revenue funding for CLT projects, delaying project progress and demanding a greater resilience and resourcefulness in communities.
3. Lack of supportive project partners, particularly housing associations and private developers, leading CLT projects to take longer, cost more or be shelved.

Our mitigations for these risks are to continue pursuing our business plan. As this ends in March 2026, we are also going to develop a new business plan this year.

THE NEXT YEAR

Our plans for the next year reflect the final year of 2023-26 business plan. Our five priorities are:

1. Fundraising/restructuring - closing the deficit in 2025/26 and putting ourselves on a more sustainable footing for the following few years.
2. Advocacy - landing our asks in the UK Spending Review and long term housing strategy, and following through to ensure concrete steps are taken particularly in reforms to planning policy and further leasehold reforms. We will also be running a campaign with our members in Wales focused on the Senedd elections in 2026, building on and adapting our General Election manifesto from 2024.
3. Growth programme - seeking funding to continue to develop and expand this programme, and in particular to maintain momentum with the five teams that have been through initial six-month sprints. We are beginning to get a clearer sense of where we see the strongest growth opportunities for the movement, and want to double down on these. We also want to integrate the growth lab work with our vanguard networks research, creating effective communities of practice around those strong models to support a multi-stakeholder approach (e.g. council and housing association officers working with CLT enablers on rural CLT-housing association partnerships).
4. Membership service - continuing to grow member engagement and uptake of webinars, deep dives, training and other services, so that the CLTs are more robust and able to achieve their objectives. We also want to lift the % of CLTs that are members up to closer to our aspirational target of 75%.

FINANCIAL REVIEW

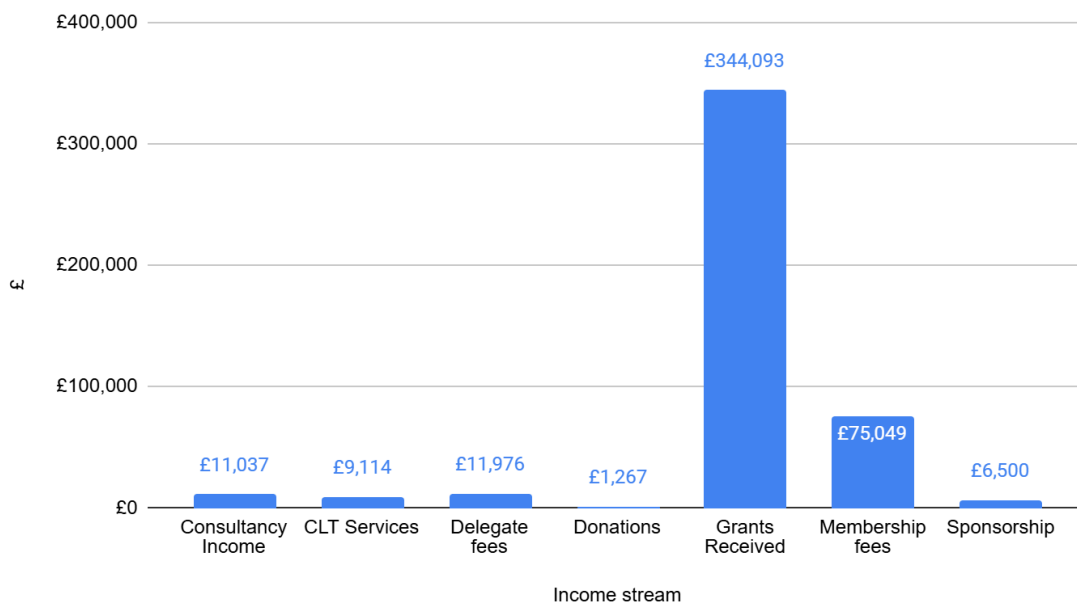
OVERVIEW

The charity had an income of 459,036, and expenditure of £480,746. With funds brought forward of £509,363, the charity ended the year with a total balance of £487,653.

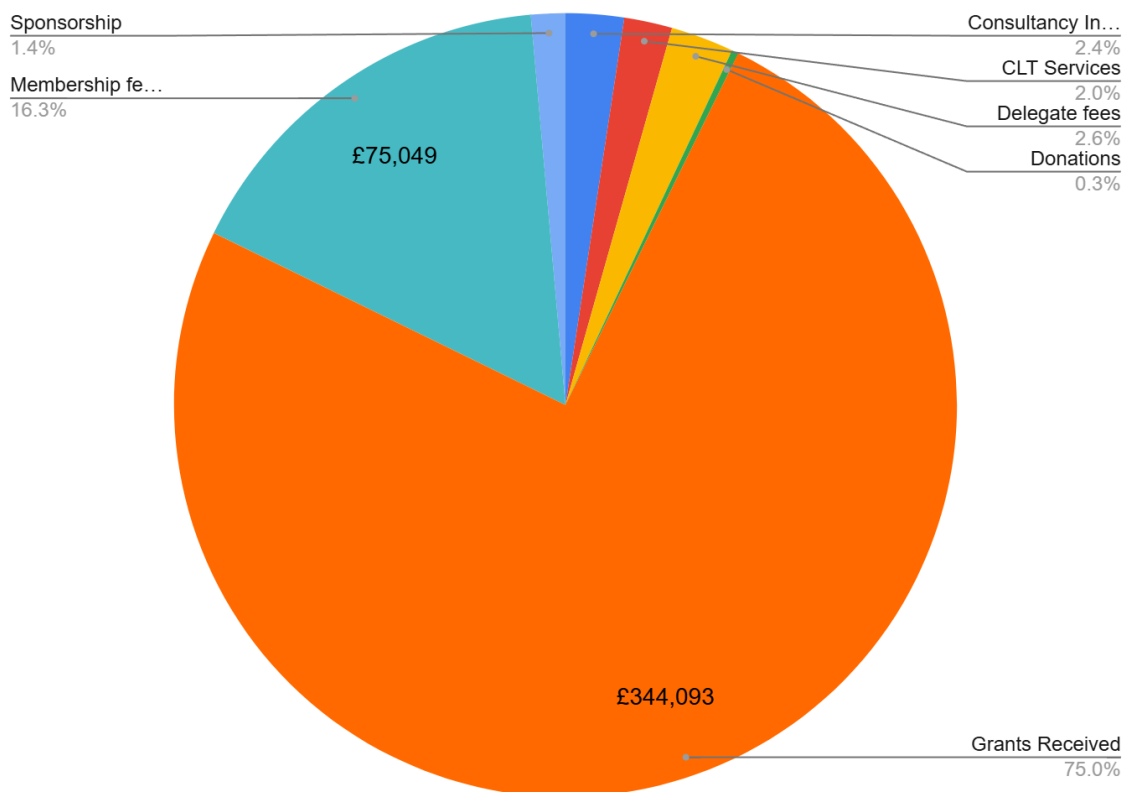
Income

The principal source of income was grant funding with a total of £344,093. Other income from charitable activities was gained from membership fees, member/CLT services, delegate fees from the conference, sponsorship and a consultancy service.

Income from the year 2024-25



Income breakdown for the year 2024-25



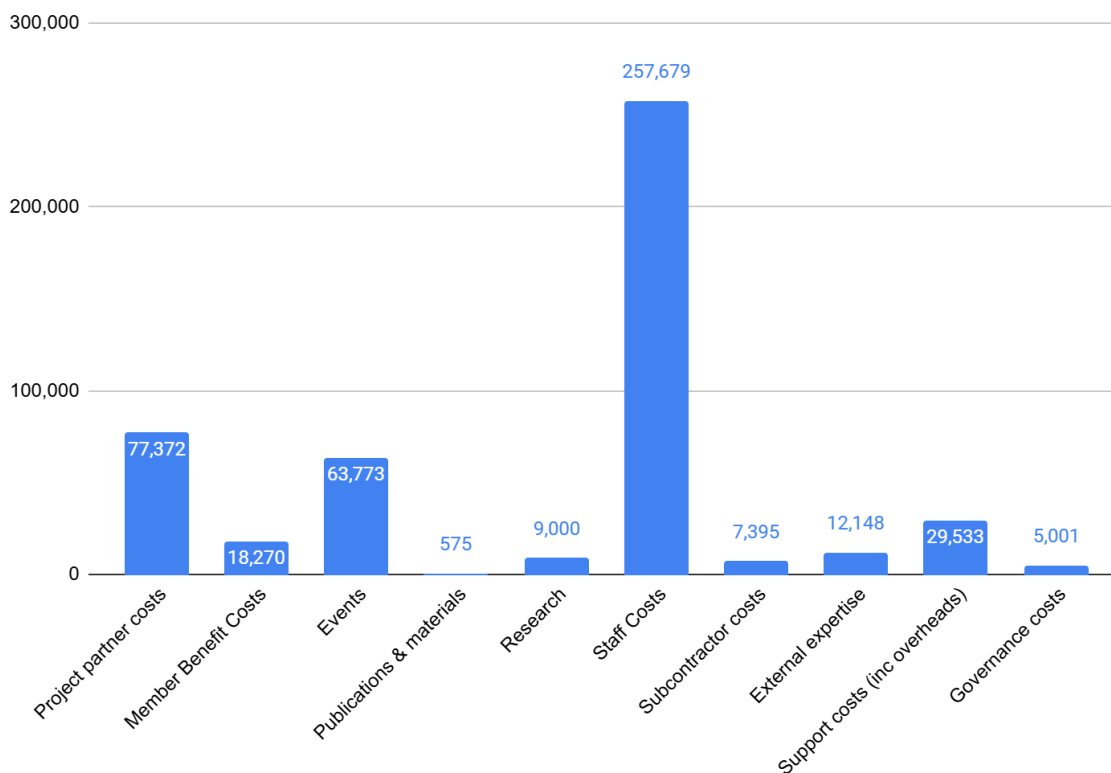
Expenditure

The resources were spent on the following activities (which includes staff time):

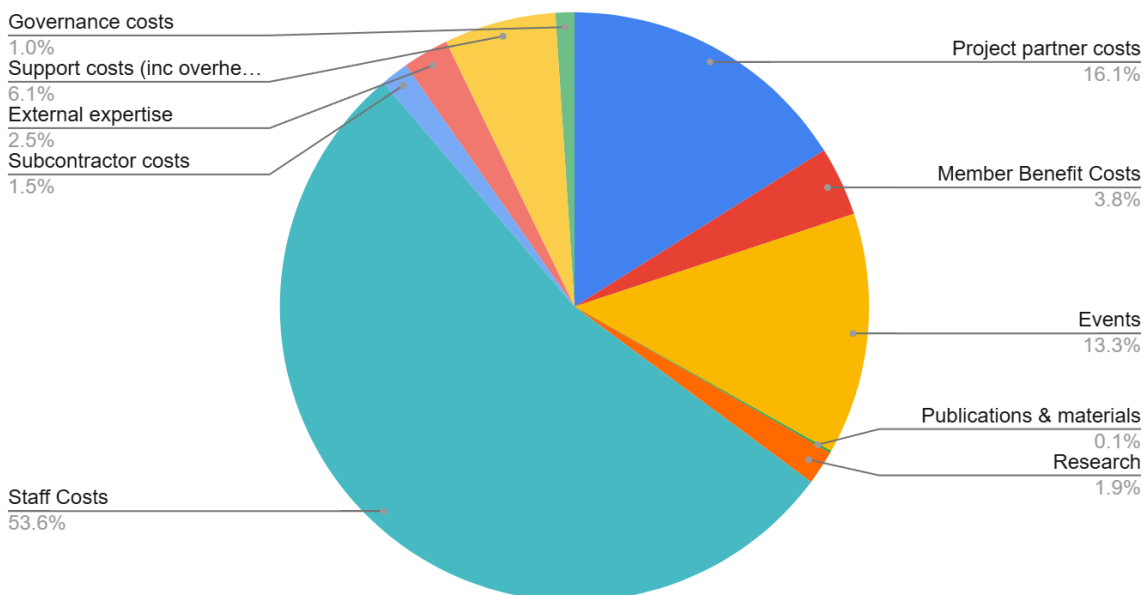
- Events run for CLT groups and stakeholders
- Resources and publications for CLT groups
- Research into CLT groups and their projects for policy makers and funders
- Advocacy on behalf of the CLT movement (staff time)

The activities all support the principal aim of enhancing the quality and work of CLTs, with a particular focus on relieving financial hardship by supporting the provision of affordable housing.

Expenditure Categories 2024-25



Expenditure breakdown % 2024-25



We ran a major conference in 2024 with significant expenditure. To further our aims and the benefits of membership, this event was free to members. We modelled the likely income streams on the previous conference in 2017; however we had a lack of take up of tickets from

paid delegates and did not meet our sponsorship targets, making a loss on the event. This was covered by our designated fund which has been set aside to underwrite a national conference. Therefore it has not negatively impacted our reserves.

In recent years inflation has raised the costs of running events, staff and trustee travel, and the cost of salaries, and associated costs. CLTN continues to be a virtual organisation with no physical office, reducing the running costs of the charity significantly, thereby reducing the fundraising burden. To counter negative effects of remote working, we have invested in online collaboration tools and still meet in person 4 times a year for operational planning. Covid-19 led to the moving of many of our events online including our AGM which we have continued. This has positively affected the attendance and reduced the cost of staging them, increasing value for money.

RISK

The charity maintains a risk register which is reviewed quarterly by the trustees. Of the five financial risks that have been identified, Trustees have not rated any of the financial risks a 'red', and have rated one as 'amber' - *Failure to secure income, including targets for revenue income, required to balance the budget for the current and future financial years*. We have secured core funding until the end of March 2026. After this time we have a fundraising need of 30% of our Core budget. We are actively seeking opportunities for Core funding, submitting funding bids during 2025 and will know the outcome ahead of March 2026.

In recent years Inflation has and will affect the financial performance of the charity, this has been mitigated by our biggest core funders awarding an additional cost-of-living uplift. The most significant costs for the charity are the staff and contractors/project partners and this year on our major conference event. Both our salaries and some fees for external expertise rose this year in line with the cost of living.

UNRESTRICTED INCOME

The Community Land Trust Network ended 2024/25 with a net unrestricted deficit for the year of £22,063, principally because of the spending down of the designated fund for the conference.

Taking into account the reserves brought forward from 2023/24, the Community Land Trust Network ended 2024/25 with total unrestricted funds of £472,930.

Of these unrestricted funds, £157,832 has been designated by the trustees for specific purposes (designated funds) and £315,098 in general reserves.

The board of trustees initially signed off a budget for 25/26 with a significant overspend, to be met with reserves, however after successful fundraising we have now closed the gap and the budget is forecast to end the year with a small surplus of £10,900 which is 3% of expenditure.

RESTRICTED INCOME

The Nationwide Foundation awarded a grant of £78,000 to fund staff time on our core activities of awareness raising, advocacy and member support. The funder requested that this appear in our accounts as a restricted fund. This year they granted an award extension to fund preparation and participation in a government round table on Community Led Housing.

The Cohesive Communities Fund is being used to fund honorariums to allow our new CLT ambassadors to travel and miss days of work in order to promote CLTs at speaking events, bringing a wider range of voices to the debate.

The Ofwat-funded Water Smart Communities Programme explores the frameworks and assets required to create integrated water management options in the housing industry, and to develop demonstrator pilots to evaluate this approach. CLTN is collaborating in workstreams developing blueprints around the concepts of water asset stewardship, identifying physical assets to improve water sustainability, and community perception around the value of water. In the next phase CLTN will be partnering with United Utilities to identify CLT's in the North West to act as demonstrator pilots until the programme closure and evaluation in 2025/26.

Laudes Large Sites Research Project, funded by the Laudes Foundation aimed to understand lessons from existing attempts to introduce Community Land Trusts (or similar structures) in large developer-led housing projects in England, to consider assets beyond housing such as open space and community amenities, and to develop one or more blueprints for what this might look like as mainstream practice and how it could be facilitated. The project finished this year with a balance of zero.

Farming the Future, Exploring Collaboration was a scoping research project to investigate how the community land trust model can be used to steward agricultural land in partnership with Shared Assets. After a successful concluding workshop, the project concluded in the financial year with a balance of nil.

Following on from our Growth Lab Phase 2 project last year, we continued the Growth Programme last year. This year the Growth Lab Phase 3 has been funded by the Nationwide Foundation. The Growth Programme is a service design and action research programme exploring the potential to scale up and replicate community led housing models in England and Wales. It is part of the ambition in the current business strategy, to develop and roll out patterns, products and services to deliver CLT's at scale nationally. Phase 3 was running our product and service design programme in partnership with UK Cohousing with two teams focused on land disposals in Liverpool and on mutual home ownership. The project was completed in April 25, with a small overspend which was covered by general funds.

New Towns Research Project (funded by Nationwide) - Research and action learning to investigate the role Community Land Trusts can play in the governance and stewardship of the proposed New Towns. The project concluded in April 25 with a balance of nil.

RESERVES POLICY

The Trustees agreed a reserves policy in January 2020, updated in January 2021, March 2022 and January 2023, January 2024 and January 2025 considering the following factors:

- The organisation's risk register
- The nature of our funds, and prospects for future income streams
- Contractual obligations to staff in terms of parental rights, sickness pay and redundancy provisions;
- The organisation's obligation to maintain a safe and clean working environment;
- The organisation's obligation to fund negative cash balances of restricted projects;

- That certain equipment is essential for the organisation's work.

For 2024/25 the Trustees continued to plan for a minimum reserve level of £80,000 and a target reserve level of £285,000. Amounts above this level are moved into designated funds to spend on specific charitable purposes.

RESERVES AS AT 31 MARCH 2025

The total funds that the charity holds is £487,653, of which £14,723 are restricted, £157,832 have been designated and £2,111 in fixed assets, leaving £312,987 in free reserves. This is £27,987 over our target reserves level.

The Trustees have designated three funds, these are:

1 - Future website build	Set aside for a rebuild assumed in 2026-27	£35,000
2 - CLH ecosystem work	To feed into further phases of the Growth Lab Programme which explores patterns and processes that enable community led housing.	£80,000
3 - CLT events	To part fund a conference in 2024 and organising events for CLT members to network, visit successful projects and meet potential project partners, over 2022-25.	£42,832

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NATIONAL CLT NETWORK CIO

I report to the trustees on my examination of the accounts of National CLT Network CIO (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston

J Kingston BSc., FCA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: Dec 16 2025
.....

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from:					
Grants and donations	4	114,263	231,097	345,360	279,350
Charitable activities	5	107,176	-	107,176	74,802
Other trading activities		6,500	-	6,500	12,493
Total income		<u>227,939</u>	<u>231,097</u>	<u>459,036</u>	<u>366,645</u>
Expenditure on:					
Charitable activities	6	250,002	230,744	480,746	365,337
Total expenditure		<u>250,002</u>	<u>230,744</u>	<u>480,746</u>	<u>365,337</u>
Net income/(expenditure)	10	(22,063)	353	(21,710)	1,308
Transfers between funds	15	(78)	78	-	-
Net movement in funds		<u>(22,141)</u>	<u>431</u>	<u>(21,710)</u>	<u>1,308</u>
Total funds at start of year	15	495,071	14,292	509,363	508,055
Total funds at end of year	15	<u>472,930</u>	<u>14,723</u>	<u>487,653</u>	<u>509,363</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 32 to 42 form part of these financial statements
See note 11 for fund-accounting comparative figures

NATIONAL COMMUNITY LAND TRUST NETWORK CIO
BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	2,111	2,774
		<u>2,111</u>	<u>2,774</u>
Current assets			
Debtors	13	55,121	80,188
Cash at bank and in hand		464,643	463,369
		<u>519,764</u>	<u>543,557</u>
Liabilities			
Creditors : amounts falling due within one year	14	(34,222)	(36,968)
Net current assets		<u>485,542</u>	<u>506,589</u>
Total assets less current liabilities		<u>487,653</u>	<u>509,363</u>
Net assets		<u>487,653</u>	<u>509,363</u>
Funds			
Unrestricted funds	16	472,930	495,071
Restricted funds	16	14,723	14,292
Total funds		<u>487,653</u>	<u>509,363</u>

These financial statements were approved by the Trustees on.....**Dec 16 2025**..... and are signed on their behalf by:

Kym Shaen-Wilkinson

Kym Shaen-Carter
Chair of Trustees

The notes on pages 32 to 42 form part of these financial statements

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

1 General information

The charity is a charitable incorporated organisation, a registered charity in England & Wales. The address of the registered office is 34-35 Butcher Row, Shrewsbury, Shropshire. SY1 1UW.

2 Statement of compliance

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

National Community Land Trust Network meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

3 Accounting policies

Currency

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The Trustees have given considerable thought to the impact that uncertainty around core funding may have on the charity as a going concern in 2025 and beyond. They have put in place a strategy to secure new or additional core funding to support the charity's activities in the longer-term. Two designated funds can be used to continue strategically important project work in the absence of grant funding. Our reserves policy takes account of the uncertainty in core funding, and the risk of such a substantial amount of core funding coming from two foundations.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Key judgments and estimates

Key judgments and estimates made by trustees in implementing the accounting policies are significantly around the recognition of grant income and grant expenditure, whether accrued or deferred or held within funds are the year end. The wording of the grant agreements and the direction of the SORP are used as guidance.

Income

All income is included in the Statement of Financial Activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

3 Accounting policies (continued)

Income from donations or government or other grants (whether for capital or revenue) is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably, and any performance conditions have been met.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets costing over £400 are capitalised. They are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

IT & Office equipment - 33% reducing balance

Pension costs and other post-retirement benefits

The Charity contributes to defined contribution pension schemes. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Cash

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Creditors

A creditor and provision are recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

4 Income from: Grants and donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations	1,267	-	1,267
Grants received	112,996	231,097	344,093
	<u>114,263</u>	<u>231,097</u>	<u>345,360</u>

During the prior year, the charity received a restricted grant of £10,000 from the Ministry of Housing, Communities and Local Government. The charity did not receive any grants from government in the current year.

Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants received	104,500	174,850	279,350
	<u>104,500</u>	<u>174,850</u>	<u>279,350</u>

5 Income from: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Consultancy income	11,037	-	11,037
Membership fees	75,049	-	75,049
Delegate fees (conference)	11,976	-	11,976
Services to CLTs	9,114	-	9,114
	<u>107,176</u>	<u>-</u>	<u>107,176</u>

Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Consultancy income	800	-	800
Membership fees	67,917	-	67,917
CLT services	6,085	-	6,085
	<u>74,802</u>	<u>-</u>	<u>74,802</u>

An analysis of restricted income is set out in note 15.

Income is recognised as charitable activity income when it is received in exchange for a level of service to be performed. All other grants are included within grants receivable.

NATIONAL COMMUNITY LAND TRUST NETWORK CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

6 Expenditure on: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
NATIONAL CLT ACTIVITIES			
<i>Direct costs</i>			
Grants paid	-	-	-
Project partner costs	77	77,295	77,372
Member benefit costs	18,270	-	18,270
Staff costs	113,557	144,122	257,679
Subcontractor costs	7,395	-	7,395
Events	59,492	4,281	63,773
Publications & materials	575	-	575
Research	9,000	-	9,000
External expertise	9,418	2,730	12,148
	<u>217,784</u>	<u>228,428</u>	<u>446,212</u>
<i>Support costs</i>			
Overheads - general	9,871	54	9,925
Depreciation	1,039	-	1,039
Loss on disposal of fixed assets	808	-	808
Accountancy	6,576	-	6,576
Legal costs	872	636	1,508
Staff Travel, accommodation & subsistence	5,356	1,626	6,982
Website and database hosting and development	2,695	-	2,695
	<u>27,217</u>	<u>2,316</u>	<u>29,533</u>
<i>Governance costs</i>			
Board expenses	1,401	-	1,401
Statutory accounts preparation	2,460	-	2,460
Independent examination fee	1,140	-	1,140
	<u>5,001</u>	<u>-</u>	<u>5,001</u>
	<u><u>250,002</u></u>	<u><u>230,744</u></u>	<u><u>480,746</u></u>

Grants paid shown above were paid to the following organisations:

	Total Funds 2025 £	Total Funds 2024 £
Middlemarch Community Led Housing	-	10,000
Communities CAN	-	10,000
	<u>-</u>	<u>20,000</u>

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

6 Expenditure on: Charitable Activities (continued)

Prior year comparatives	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
NATIONAL CLT ACTIVITIES			
<i>Direct costs</i>			
Grants paid	-	20,000	20,000
Project partner costs	-	12,450	12,450
CLT services costs	17,400	-	17,400
Staff costs	107,377	139,677	247,054
Subcontractor costs	4,157	-	4,157
Events	730	865	1,595
Publications & materials	1,171	-	1,171
Research	3,600	-	3,600
External expertise	5,524	16,250	21,774
	139,959	189,242	329,201
<i>Support costs</i>			
Overheads - general	9,976	-	9,976
Depreciation	1,366	-	1,366
Accountancy	7,199	-	7,199
Legal costs	3,015	-	3,015
Staff Travel, accommodation & subsistence	4,998	1,498	6,496
Website and database hosting and development	2,722	-	2,722
	29,276	1,498	30,774
Governance costs			
Board expenses	2,302	-	2,302
Statutory accounts preparation	2,160	-	2,160
Independent examination fee	900	-	900
	5,362	-	5,362
	174,597	190,740	365,337

7 Staff costs and numbers

The aggregate payroll costs were:	2025	2024
	£	£
Wages & salaries	218,258	212,429
Subcontract work	7,395	4,157
Social security costs	17,588	17,174
Pension contributions	14,476	12,750
Other employee benefits	7,357	4,701
	265,074	251,211

One employee received emoluments of between £60,000 and £69,999 (2024: none).

The average weekly number of employees during the year was 5 (2024: 5)

The trustees consider themselves, along with the Chief Executive and Finance and Operations Manager to be the key management personnel of the charity. Total remuneration and benefits received by key management personnel during the year were £104,891 (2024: £102,830).

NATIONAL COMMUNITY LAND TRUST NETWORK CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

8 Taxation

The charity is exempt from corporation tax on its charitable activities.

9 Trustee remuneration and expenses

No consultancy fees, remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Seven (2024: five) trustees were reimbursed £1,233 (2024: £2068) for travel expenses and training costs incurred in the year.

10 Net Income/(expenditure) for the year

This is stated after charging:

		2025	2024
		£	£
Independent examiner's fees	for independent examination	1,140	900
	for accounts preparation	2,460	2,160
Depreciation		1,039	1,366

11 Statement of Financial Activities comparative figures

For the year ended 31 March 2024	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Income from:			
Donations and grants	104,500	174,850	279,350
Charitable activities	74,802	-	74,802
Other trading activities	12,493	-	12,493
Total income	191,795	174,850	366,645
Expenditure on:			
Charitable activities	174,597	190,740	365,337
Total expenditure	174,597	190,740	365,337
Net income/(expenditure) and net movement in funds	17,198	(15,890)	1,308
Total funds at start of year	478,327	29,728	508,055
Total funds at end of year	495,525	13,838	509,363

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets

	IT & office equipment £	Total £
Cost or valuation		
At 1 April 2024	15,687	15,687
Additions	1,184	1,184
Disposals	(9,407)	(9,407)
At 31 March 2025	<u>7,464</u>	<u>7,464</u>
Depreciation		
At 1 April 2024	12,913	12,913
Charge for the year	1,039	1,039
Eliminated on disposal	(8,599)	(8,599)
At 31 March 2025	<u>5,353</u>	<u>5,353</u>
Net book value		
At 31 March 2025	<u>2,111</u>	<u>2,111</u>
At 31 March 2024	<u>2,774</u>	<u>2,774</u>

13 Debtors

	2025 £	2024 £
Due in less than one year:		
Trade debtors	4,407	58,116
Prepayments and accrued income	50,714	22,072
	<u>55,121</u>	<u>80,188</u>

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	16,935	4,036
Social security and other taxes	5,248	5,046
Other creditors	2,794	2,860
Accruals and deferred income	9,245	25,026
	<u>34,222</u>	<u>36,968</u>

Movement in deferred income

	2025 £	2024 £
Balance at start of the year	23,160	91,235
Income released	(23,160)	(82,235)
Membership income deferred to the following year	1,594	4,110
Insurance income deferred relating to the following year	1,050	1,050
Grant received relating to the following year	3,000	9,000
Balance at end of the year	<u>5,644</u>	<u>23,160</u>

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

14 Creditors: amounts falling due within one year (continued)

Included within other creditors in 2024 were amounts owed back to grant funders. The movement in the creditor is as follows:

	2025 £	2024 £
Balance at start of the year	-	77,916
Returned to funder	-	(77,916)
Balance due at the end of the year	-	-

15 Movement in funds

For the year ended 31 March 2025

	1 April 2024 £	Income £	Expenditure £	Transfers £	1 March 2025 £
Restricted funds					
Nationwide Foundation Core Grant	-	78,000	(78,000)	-	-
Cohesive Communities fund	3,651	-	(121)	-	3,530
Enabling Water Smart Communities	-	58,221	(58,824)	-	(603)
Laudes Large Sites Research Project	10,641	-	(10,719)	78	-
Farming the Future	-	8,000	(8,000)	-	-
Growth Lab Phase 3	-	65,000	(53,420)	-	11,580
New Towns Research Project	-	21,876	(21,660)	-	216
	14,292	231,097	(230,744)	78	14,723
Unrestricted funds					
Designated funds					
Community Led Housing	80,000	-	-	-	80,000
CLT Events fund	75,000	23,476	(57,568)	1,924	42,832
New website	35,000	-	-	-	35,000
	190,000	23,476	(57,568)	1,924	157,832
General funds	305,071	204,463	(192,434)	(2,002)	315,098
	495,071	227,939	(250,002)	(78)	472,930
	509,363	459,036	(480,746)	-	487,653

Restricted funds

The Core Funding (Nationwide Foundation) funds staff time on our core activities working with CLTs and our advocacy work.

The Cohesive Community fund seeks to unlock the skills and capacity within the Community Land Trust (CLT) movement by providing financial and practical support through grants and training.

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

15 Movement in funds (continued)

Growth Lab Phase 2 is funded by Laudes Foundation and Nationwide Foundation. It is a service design and action research programme exploring the potential to scale up and replicate community led housing models in England and Wales. It is part of the ambition set out in the State of the Sector Report and in the current business strategy, to develop and roll out patterns, products and services to deliver CLT's at scale nationally. Phase 2 is a co-production model working with three organisations, geographically spread across England, and is due to complete in Jan 2024.

EWSC is a collaboration on a large-scale programme funded by Ofwat to explore the frameworks and assets required to create integrated water management options in the housing industry, and to develop demonstrator pilots to evaluate this approach. CLTN is collaborating in workstreams developing blueprints around the concepts of water asset stewardship, identifying physical assets to improve water sustainability, and community perception around the value of water. In the next phase CLTN will be partnering with United Utilities to identify CLT's in North West to act as demonstrator pilots until the programme closure and evaluation in 2025.

Laudes Large Sites Research Project: To understand lessons from existing attempts to introduce Community Land Trusts (or similar structures) in large developer-led housing projects in England, to consider assets beyond housing such as open space and community amenities, and to develop one or more blueprints for what this might look like as mainstream practice and how it could be facilitated.

Community Housing Fund: The Department of Levelling Up Housing and Communities contributed this small grant to part fund a research project to gather data and conduct an outputs evaluation of the Community Housing Fund.

Farming the Future, Exploring Collaboration - A scoping research project to investigate how the community land trust model can be used to steward agricultural land.

Growth Lab Phase 3 (Nationwide Foundation): Running our product and service design programme in partnership with UK Cohousing with two teams focused on land disposals in Liverpool and on mutual home ownership.

New Towns Research Project (Nationwide) - Research and action learning to investigate the role community led housing can play in the governance and stewardship of the proposed New Towns.

Unrestricted Funds

Community Led Housing - funds set aside to finance external associates to run the planned ecosystem review in 2023/24. In future years this will part fund further phases of the Growth Lab Programme to explore CLH ecosystems.

CLT Events fund - To part fund a large national event/conference in 2024 and for smaller events for CLTs to visit successful projects.

New website - funds set aside towards the cost of rebuilding the charity's website.

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

15 Movement in funds (continued)

For the year ended 31 March 2024

	1 April 2023 £	Income £	Expenditure £	Transfers £	1 March 2024 £
Restricted funds					
Grant	-	84,900	(84,900)	-	-
Cohesive Communities fund	4,216	-	(565)	-	3,651
Growth Lab Phase 2	25,470	43,296	(68,766)	-	-
Enabling Water Smart Communities	42	21,013	(21,509)	454	-
Laudes Large Sites Research Project	-	15,641	(5,000)	-	10,641
Community Housing Fund	-	10,000	(10,000)	-	-
	<u>29,728</u>	<u>174,850</u>	<u>(190,740)</u>	<u>454</u>	<u>14,292</u>
Unrestricted funds					
Designated funds					
Community Led Housing	80,000	-	-	-	80,000
CLT Events fund	75,000	-	-	-	75,000
New website	35,000	-	-	-	35,000
	<u>190,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>190,000</u>
General funds	288,327	191,795	(174,597)	(454)	305,071
	<u>478,327</u>	<u>191,795</u>	<u>(174,597)</u>	<u>(454)</u>	<u>495,071</u>
	<u>508,055</u>	<u>366,645</u>	<u>(365,337)</u>	<u>-</u>	<u>509,363</u>

16 Analysis of net assets between funds

As at 31 March 2025

	Unrestricted General Funds	Unrestricted Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	2,111	-	-	2,111
Current Assets	312,987	157,832	14,723	485,542
	<u>315,098</u>	<u>157,832</u>	<u>14,723</u>	<u>487,653</u>

As at 31 March 2024

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total
Tangible fixed assets	2,774	-	-	2,774
Current Assets	302,297	190,000	14,292	506,589
	<u>305,071</u>	<u>190,000</u>	<u>14,292</u>	<u>509,363</u>

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

17 Related party transactions

Mr P Duncan, is a trustee of National Community Land Trust Network and also a director of Communities CAN (North East) Limited, registered company number 11203303. During the prior year, a grant of £10,000 was issued to Communities CAN to develop a model for regenerating high streets. No such grant was issued in the current year. Mr Duncan was not involved in developing the scheme, or preparing the bid for the grant. No amounts were due at either the current, or prior, year end.

There are no further transactions with trustees or other related parties other than those disclosed above as required by the SORP elsewhere in the financial statements.

Document Details

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Accounts

NATIONAL COMMUNITY LAND TRUST NETWORK

TRUSTEES ANNUAL REPORT & ACCOUNTS

2023-24



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LEGAL AND ADMINISTRATIVE DETAILS

The National Community Land Trust Network is a Charitable Incorporated Organisation, registered on the 7th May 2014.

Working name:	Community Land Trust Network
Charity number:	1156952
Registered Office:	34-35 Butcher Row, Shrewsbury, SY1 1UW
Bank:	The Cooperative Bank, P.O. Box 101, 1 Balloon Street, Manchester, M60 4EP
Independent Examiners:	Joshua Kingston BSc., ACA Burton Sweet Limited, 5, Farleigh Court, Old Weston Road, Flax Bourton, Bristol, BS48 1UR.
Lawyers	Wrigleys Solicitors LLP 19 Cookridge Street Leeds, LS2 3AG

TRUSTEES AND SENIOR MANAGEMENT

Trustees

Peter Duncan, (Chair of Trustees) *Communities CAN*
Steve Hoey (Former Chair of Trustees), *Leeds Community Homes* (Resigned Nov 2023)
Claire Louise White, *Bronllys CLT*
Colin Glen, (Vice Chair) *London CLT*
Julie Abbey-Taylor, *Lavenham CLT*
Kym Shaen- Wilkinson, *Bristol CLT*
Nicholas Boys-Smith, *non-member trustee*
Paul Kelly, *Crosby & Waterloo CLT*
Hillary Knight, *Arundel CLT* (appointed July 2024)
Sonia Bassey, *L8 Matters CLT* (appointed July 2024)

Senior Management Team

Tom Chance	Chief Executive
Rachel Chance	Finance and Operations Manager

TRUSTEES' ANNUAL REPORT

The Trustees present the Trustees' Annual Report and Financial Statements for the year ended 31 March 2024. The Trustees confirm that the Annual Report and Financial Statements comply with the current statutory requirements, the requirements of the company's governing documents and the provisions of the Statement of Recommended Practice (SORP) applicable to charities.

The report is approved on behalf of the Trustees by



Peter Duncan, Chair of Trustees

23 November 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Community Land Trust Network CIO is a registered Charitable Incorporated Organisation, number 1156952. The governing document is the Community Land Trust Network CIO constitution.

The Community Land Trust Network is a membership organisation. Our membership consists of Community Land Trusts in England and Wales. We also have non-voting members which are unincorporated community groups aiming to establish a Community Land Trust, and associate members which consist of other voluntary organisations, local authorities and private sector bodies which support and work with Community Land Trusts.

The Community Land Trust Network is governed by its Board of Trustees, which is elected at General Meetings by its members on a one-member one-vote basis. The term is three years and trustees can serve a maximum of two terms. When recruiting new trustees the vacancy is advertised to our members through the members' newsletter and posted on our website and social media. From time to time we use recruitment boards such as charityjob. According to our constitution existing trustees can review applications against a skills matrix identifying skills which may fill gaps on the existing board, candidates may be rejected if they do not fit the skills matrix. A majority of Trustees must also be a member of a Community Land Trust which, in turn, is a member of the organisation. The Constitution provides for a minimum of three Trustees to a maximum of nine Trustees, of which no more than three can be non-members. All Trustees give up their time freely and no Trustee remuneration is paid.

The trustee induction checklist includes key reading material, and a formal meeting with the chief executive and chair of trustees. There is a yearly budget set aside for trustee training and development.

The Board has one subcommittee, the Finance Committee, consisting of Trustees advised by members of the Senior Management Team. It meets in advance of Board meetings to scrutinise finances in greater detail and make recommendations to the Board as appropriate.

In line with our Conflicts of Interest policy, Trustees declare all personal and professional connections on a register of interests. At the start of each meeting, declarations are made for any potential conflicts of interest and the relevant Trustee recuses themselves from any decisions that the charity must make regarding a conflict of interest.

The trustees consider the key management personnel to be themselves along with the CEO and Finance and Operations Manager. Day-to-day management of the organisation is delegated to the Chief Executive and financial management is delegated to the Finance and Operations Manager. The Chief Executive meets with managers and the whole team on a regular basis. Activities are carried out within the parameters of a Business Plan approved by the Board of Trustees. The board also approves the yearly budget, three year forecast and all policies which also shape the charity's work.

We hold a salary review policy which states that pay must be reviewed annually for cost of living, taking into account inflation and sector awards. We have six salary bands from assistant to chief executive. Every three years we appoint an external consultant to perform a benchmarking review using a database of salaries. They are benchmarked against location, sector, size of organisation and charitable status.

The charity has formed an informal partnership with three other organisations, called Community Led Homes. The partnership enables us to better achieve our strategic objectives of creating a supporting enabling environment for CLTs. A limited company (company number 11803055) has been set up to hold the intellectual property of any joint activity through this partnership, and one of our trustees is one of four Directors for the company.

OBJECTIVES AND ACTIVITIES

The charitable purposes of the Community Land Trust Network, as set out in our Constitution, are:

To promote the voluntary sector for the public benefit by providing advice, information, training, assistance with funding and other services or support that enhance the quality and work of CLTs (or prospective CLTs) which are (or will be) (i) established for exclusively charitable purposes in accordance with the law of England and Wales; and/or (ii) Voluntary Bodies (as defined below), and in particular to:

- a. relieve financial hardship by supporting the provision of affordable housing, hostels or other accommodation through CLTs;

b. advance education and vocational training and the creation of education and employment opportunities by supporting CLTs which provide workspace, buildings and/or land for use on favourable terms;

c. promote the maintenance, improvement or provision of public amenities by supporting the work of CLTs which undertake this work for the public benefit;

d. assist in the provision of facilities for recreation or other leisure time occupation in the interests of social welfare with the object of improving the condition of life of local communities by supporting the work of CLTs who make such facilities available;

e. advance environmental protection or improvement by supporting the work of CLTs which promote the preservation and enhancement of open green spaces; and

Such other exclusively charitable purposes as may be from time to time determined by the charity Trustees.

The Board of Trustees agreed a Business Plan for 2023-26 that achieves public benefit through the following strategic objectives:

Objective 1: To develop and roll out patterns, products and services to deliver CLT projects

Objective 2: To raise awareness of CLTs.

Objective 3: To help CLTs set up, run well and have maximum impact.

Objective 4: To campaign for a more supportive local, regional and national policy environment.

Objective 5: To develop the Community Land Trust Network as a sustainable organisation.

The Board of Trustees has considered the Charity Commission's guidance on public benefit and can confirm that this was referred to when reviewing the Community Land Trust Network's goals, objectives and activities and in planning future activities.

ACTIVITY AND OUTCOMES

OBJECTIVE 1: To develop and roll out patterns, products and services to deliver CLT projects

Outcome

Communities, industry and local government have the body of expertise to facilitate CLT development at scale, including:

- More funders see CLTs as viable propositions, and provide finance across all stages of CLT projects
- Regional and local policy supports the provision of public land and finance for CLTs

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
1.	Number of affordable homes owned by CLTs	2,000	1,711	1,711	1,796	1,823	1,885
2.	Percentage of CLT projects supported that have progressed a stage in the current year	15%	-	4%	5%	6%	10%
3.	Number of other assets owned by CLTs	100	-	85	88	91	93
	% of the country with a fully operating enabler hub.	100%	88%	no longer tracked in new business plan			
	% of enabler hubs with at least two fully trained and accredited advisers.	100%	85%	no longer tracked in new business plan			
	% of enabler hubs engaged in national NCLTN work including advocacy.	100%	N/A	no longer tracked in new business plan			

RAG Rating: Orange

Over this year the level of technical expertise and support available to CLTs has continued to decline as enabler hubs have closed due to the lack of funding. But as our review process last year found, many of these lacked a viable business plan and lacked the skills to support CLTs to complete projects anyway.

We continued to support all organisations and individuals working with CLTs by facilitating regular zoom calls and an online forum.

Despite these difficulties, ten percent of CLT projects have made tangible progress in the year, and 174 new affordable homes have been completed. Most of these were for social or affordable rent, showing that CLTs continue to focus on alleviating poverty. Research

commissioned by the Nationwide Foundation, published this year, found that CLTs and other community-led approaches provide genuinely affordable homes - that is, actual costs are below 35% of the household incomes of their residents. We also now have data on CLTs owning at least 93 other assets of community benefit.

This year we have focused on piloting our new CLH Growth Lab in partnership with the UK Cohousing Network. It was funded by the Laudes Foundation through a grant to the new European CLT Network, of which we are a founding member. We recruited three teams aiming to develop new scalable products or grow existing products, focused on three opportunities/needs: rural social housing, suburban intensification, and left-behind high streets. The lab gave them funded capacity; a structured product design and development programme; coaching and challenge sessions; and access to business consultants.

The pilot concluded in December, and we organised a series of workshops to disseminate the outputs and learning within our sector, to key stakeholders such as funders and investors, and to colleagues in the European CLT Network.

Feedback from the three teams was very positive. They told us that it provided a fantastic opportunity to develop new approaches through a well designed programme. The work built up momentum with key stakeholders including local authorities, housing associations and funders. Being part of the lab gave them greater credibility with agencies like Homes England. And the collaboration between the teams, CLTN and UKCN were invaluable.

We are seeking funding to continue working with the three teams, and recruit a new cohort of teams into another iteration of the programme. We are grateful to the Esmée Fairbairn Foundation for a Funding Plus grant that has enabled us to commission a consultant to develop a proposal for a pre-development investment fund, leading on from work by one of the three teams.

The Enabling Water Smart Communities has also slowly progressed. Our role in the initial 'discovery' phase was quite small, feeding into research led by Manchester and East Anglia universities and by Dark Matter Labs. We took up a place on the Independent Project Board to oversee the project. But this input has resulted in CLTs being selected as one of the three key 'enabling actions' to be developed in the project. That is, community ownership and stewardship is seen as a key answer to the problem of managing water assets in new developments and ensuring residents engage in water-sensitive behaviours.

OBJECTIVE 2: To raise awareness of CLTs

Outcome

Communities, industry and local government have the inspiration and knowledge to initiate CLTs, including:

- Increased awareness of opportunities among potential doers and landowners
- Regional and local policy supports the provision of public land and finance for CLTs

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
4.	Number of fully formed CLTs	375	352	354	360	358	359
5.	Number of CLT projects with industry partners	200	-	169	170	180	183
6.	Number of non-public sites sold to CLTs	100	40	41	54	77	77
	Number of new website visitors per quarter	10,000	6,388	<i>no longer tracked in new business plan</i>			
	Number of CLTs at any stage (including unincorporated groups)	550	551	<i>no longer tracked in new business plan</i>			
	Number of CLT members	20,000	20,040	<i>no longer tracked in new business plan</i>			

RAG Rating: Green

The Board maintained its previous decision to give less priority to public communication with the aim of stimulating new CLTs so that staff could focus on objectives which would help existing CLTs to deliver homes and other projects. The new business plan also changed our focus from public engagement towards more of a focus on awareness in industry and landowners.

The number of fully formed CLTs changed little as some CLTs folded through the year - usually giving up after years of unsuccessful attempts to progress projects, and in some cases due to a lack of succession planning - while new CLTs formed.

Rising awareness among housing associations and developers has resulted in a growth in partnership projects, albeit not to hit the target we set. One of the key factors affecting the confidence of these industry partners is the quality of technical support offered to the CLT. So as we make progress on Objective 1, it will be easier to convert awareness into agreed partnerships.

We have also seen a jump in our data on non-public sites sold to CLTs. But while some of this reflects new agreements and acquisitions in the year, it also reflects improved data.

OBJECTIVE 3: To help CLTs set up, run well and have maximum impact

Outcome

CLTs have improved knowledge, skills, capacity to be an effective CLT, including:

- More funders see CLTs as viable propositions, and provide finance across all stages of CLT projects

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
12	% of fully formed CLTs that are members of our network	80%	56%	48%	51%	53%	53%
14	% of members that have engaged with our support in the current year	75%	67%	34%	40%	63%	66%

RAG Rating: Green

Our membership dropped slightly this year as a percentage of total CLTs. We did some research into CLTs whose memberships had lapsed to understand the reasons. Quite a few of them remain engaged with our network, for example through our policy and campaigning work. But while a lack of income is a problem for many, for others we need to further develop the value of our services to entice them to rejoin, or join for the first time.

We maintained a good level of engagement with our members this year, with two thirds attending at least one event. We also had many members engage with our campaigns, and contact us via our enquiry line, activities that we don't currently track in the KPI.

Online events included peer learning and expert webinars on site finding strategies, buying church land, the new NPPF policies, community shares and crowdfunding, developing multiple sites as a growing CLT, managing CLT homes, and new requirements for housing management qualifications.

We also held our AGM in November, with 82 attendees from 49 CLTs and 9 associate members. We received very positive feedback, mostly around the range of topics covered, the inspiration from other CLTs and the sense of mutual support and connection.

We helped to incorporate ten new CLTs, handling the registration process with the FCA and supporting them to get their basic governance and operations in place. We provided four of them with our new enhanced service, with more guidance and discussion throughout the

process. We also helped one fully formed CLT with a 'deep dive' to review their governance and operations.

We finished developing, and began to pilot, our new training programme for CLTs. This is targeted at CLT board members, staff and active volunteers, and focuses on fundraising, governance, operations and community engagement. The programme is intended to complement our member handbook on the 'CLT essentials', and help CLT maintain a skilled and informed board of directors/trustees. Forty people from 23 CLTs attended the pilot sessions.

OBJECTIVE 4: To campaign for a more supportive local, regional and national policy environment

Outcome

There is a more supportive national, regional and local policy and funding environment for CLTs:

- More appropriate targeted and useful finance is developed by government in England and in Wales
- Regional and local policy supports the provision of public land and finance for CLTs

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
1	% of pipeline with public revenue funding	100%	18%	18%	18%	17%	16%
2	% of pipeline with public capital funding	100%	92%	92%	93%	93%	94%
3	% of local or combined authorities that have a supportive policy e.g. in their local plan	50%	49%	49%	49%	49%	49%
4	Number of public sites sold or leased to CLTs	-	-	28	32	50	53

RAG Rating: Amber

We achieved two landmark policy wins in England this year, but were unsuccessful in securing more public revenue funding for CLTs' pre-development costs.

The first win came in December 2023 with the introduction of new policies in the National Planning Policy Framework. This now includes a definition of community-led development, requires local authorities to provide opportunities for it on small sites, and enables communities to develop on unallocated sites adjacent to settlements with a 'community-led exception site' policy.

One of our members, Cwmpas, also secured a more modest change to Planning Policy Wales to finally recognise community led housing, something we have also lobbied the Welsh Government on.

The second win came as the government introduced clauses to the Leasehold and Freehold Reform Bill to exempt CLTs from the ban on leasehold houses, and also to enable CLTs to exempt properties from leasehold enfranchisement. The latter has been an objective of our movement since the mid 2000s, before the Network was launched, and will strengthen the ability of CLTs to protect affordable homes in perpetuity. The bill received royal assent just before Parliament was dissolved for the general election.

Both successes follow many years of lobbying. In 2023-24 we pressed home the interest of the Secretary of State, Michael Gove, in our State of the Sector report that he launched in March 2023. He referenced scaling up CLTs in his long-term plan for housing in July, and we secured a meeting with the Housing Minister in September 2023 to discuss a new long-term strategy to scale community-led development up to 5% of annual housebuilding. This included the planning and leasehold changes, along with new approaches to bringing finance into our sector.

Frustratingly, we did not secure any new public money to tackle the finance gaps, either through a renewal of the Community Housing Fund or the creation of new investments or endowments that we have advocated for.

We ended the financial year publishing a manifesto for the 2024 General Election. We launched this with journalist Vicky Spratt (iNews), Nicholas Boys Smith (Office for Place and CLTN trustee), Mark Gregory (Chair of Labour's Community Ownership Commission) and Rose Grayston (independent policy expert).

Throughout the year we have also spoken to numerous local and combined authorities, MPs, political advisers and government officials, making the case for policy changes to support CLTs.

OBJECTIVE 5: To develop the Community Land Trust Network as a sustainable organisation

Outcome

A sustainable membership network and charity.

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
18	% of unrestricted income secured for the current financial year	100%	109%	95%	95%	98%	103%
19	% of unrestricted income secured over a 3 year period	66%	-	58%	70%	74%	74%
20	% completeness of priority 1 & 2 CLT data	100% / 50%	70% / 33%	70% / 33%	74% / 41%	78% / 47%	78% / 48%

RAG Rating: Green

Our financial performance across the year was strong, and we finished the year with a slight surplus in unrestricted funds having successfully controlled costs despite the inflationary environment.

On unrestricted income, our membership income was strong, growing year-on-year in cash terms, and we made a very small surplus on the directors and officers insurance add-on. We surpassed our targets for member services, but underperformed slightly on consultancy (which was not prioritised), sponsorship (due to one corporate partner lapsing) and training (which was a new service).

We finally completed the audits and financial reviews of the two projects funded by the Community Housing Fund and returned small sums of unspent money amounting to less than 1% of the grant - a feat given the pressured timescales to deploy the money.

Our financial position looking to future years is more uncertain. Our two core grants come to an end in March 2025, although the Nationwide Foundation has confirmed a six month extension to September 2025 while they review their strategy. We have begun to research and submit applications in fundraising for our core work and this is a major priority in 2024-25.

Our Systems and Services Officer led an afternoon session to improve the rest of the team's skills in our Salesforce system and the CLH dataset. During this, and in subsequent rounds of focused effort, we substantially improved the completeness of the dataset. At the end of the year we secured a £10k grant from DLUHC to help update the data on recipients of CHF funding, which will help to further close the gap between current data completeness and our target.

REFLECTIONS ON THE YEAR

FACTORS AFFECTING OUR WORK

External context

The financial context has been a mixed picture.

As in 2022-23, our charity's finances were relatively insulated from the inflationary environment thanks to support from our core funders, careful cost control and effective income generation.

But a 20% jump in construction costs in two years, coupled with tightening credit from lenders, has caused more CLT development projects to stall or use value engineering to try and remain viable. But it has also been more difficult to find partner housing association partners as their financing costs have also risen, while facing extra costs in their existing stock for fire safety, damp/condensation and net zero retrofits. In some cases CLTs have reached the stage of an option on a site and a planning consent for a viable scheme, but they can't find a partner to develop it with. The government has also been slow to adapt grant rates in the Affordable Homes Programme, leading to a wider collapse in affordable house building in England.

For CLTs projects at an earlier stage, the lack of a public grant programme and the closure of CAF Venturesome's CLH Fund has left them with very few options for pre-development finance.

These factors, together with the lack of a grant funding stream for them, has also made for a challenging context for enabler hubs and independent advisers in our sector.

The political context was not nearly as turbulent as in 2023-24, but we still saw a change of housing minister in November shortly after a ministerial meeting to discuss our long-term strategy. This hampered our ability to make progress on that strategy.

Internal context

Our team continued to work flexibly and effectively. We said goodbye to Rosie McBride, our Systems and Services officer, in November after she completed six years with the charity, and welcomed her replacement Abbie Haward in January. We reviewed staff wellbeing at the end of the year and agreed some changes to team working arrangements and budgets with the board for the year 2024-25, including doubling the hotdesking budget so all members of staff could work away from home one or two days a week.

Our Chair of Trustees, Steve Hoey, stepped down from the board at our AGM after four and a half years on the board, and Pete Duncan was elected in his place. Colin Glen remains Vice Chair. We also began the process to recruit some new trustees.

Our Chair of Trustees continued to discuss how to wind up the Community Led Homes partnership with the Confederation of Co-operative Housing (CCH), Locality and the UK Cohousing Network, including what to do with the jointly owned limited company which owns shared intellectual property. Meanwhile, we continued to develop a highly productive partnership with the UK Cohousing Network on the CLH Growth Lab and on the long-term strategy for Community Led Housing, which CCH also contributed to.

KEY LEARNING

The key learning from the past year has been:

- Joining up the logic of our growth strategy, with its focus on scalable patterns and products, with our member services and advocacy has been challenging. For example we want to tailor our events content, and target our advocacy asks, on things that will be most useful to CLTs pursuing projects using those patterns and products. But until we develop a fuller suite of products, and a number of enabling services to facilitate them, most of our members are trying to develop their own bespoke projects. It has been important to keep the whole team involved in discussions about our strategy to help them strike the right balance.
- Last year we decided to make our strategy to achieve scale less dependent on consistent support from the national government. But developing these new products and services that can resolve financing barriers without government support will take time. In the meantime we are leaving the movement with very few options. There is little we can do about this, except continue to soft-pedal the lobbying for public grants and to raise awareness of the movement's financing needs with the social investment world.
- For many years we have sought to encourage industry to partner with CLTs, but with limited success. For example, we have spoken at many housing association conferences; produced guidance endorsed by the main housing association bodies; and had meetings with individual associations. But through the CLH Growth Lab it has become clear that providing credible enabling services is a precondition of turning general interest into action. So we are focusing more on research and the Growth Lab to bring better offers to the table for industry.
- We are gradually growing interest in the CLT beyond affordable housing. This has never been the sole purpose of CLTs, housing is not mentioned in the legal definition, and we have always had interest in CLTs from communities wishing to do other things with land. But the term 'CLT' has always been identified with small-scale affordable housing projects, partly because that has been our near-exclusive focus. We have begun to reposition CLTs in our communications and advocacy work. We also commissioned Shared Assets to undertake work on CLTs for agriculture and nature restoration, an emerging area for CLTs. But it will take years of focused effort to change perceptions.

RISKS

In the short term (the next year), the major risks identified by our board are to do with the external context, namely:

1. The shortage of skills in enablers which lack products that are replicable in a defined market context, meaning that CLTs struggle to deliver projects or fail as organisations.
2. Lack of revenue funding for CLT projects, delaying delivery and in some cases possibly leading CLTs to give up and fold.
3. Lack of supportive project partners, particularly housing associations and private developers, leading CLT projects to take longer, cost more or be shelved.

Our mitigations for these risks are to continue pursuing our business plan.

In the medium term (the next five years) there is a growing financial risk to the charity. The board has approved an unrestricted budget with a deficit of £22,350 in 2024-25, requiring the Chief Executive to report back to the following board meeting on plans to close this. It is within the normal range of variation in our budgets over recent years so we are confident it will be closed. But from 2025-26 the deficit widens precipitously as our two core grants end and we have no project grants past March 2025. Fundraising for future core and project funding is therefore a high priority for the board and chief executive this year. At the time of writing we have made significant progress, submitting two core funding applications, developing three more proposals, and securing a six month extension to one of our Core grants.

THE NEXT YEAR

Our plans for the next year reflect our 2023-26 business plan. Our six priorities will be:

1. CLT conference - delivering a well-attended, impactful national conference in June, aiming to cover costs excluding staff time. This will be our first major conference since 2017 and we aim to gain significantly more engagement from local government and industry than in previous events.
2. Advocacy - raising the profile of CLTs in the build-up to the General Election, gaining support for our key measures from the main parties and those that influence them, and among candidates who could provide a new backbench lobby after the election. Before the election, we will also focus on ensuring the Leasehold and Freehold Reform Bill keeps the clauses for CLTs, and making progress with officials on the long-term strategy.
3. Growth programme - seeking funding to continue to work with the three alumni teams and run a second programme with new teams, while also working to explore and establish a pre-development fund targeted at enablers of CLT/housing association partnerships. We also want to tie in the demonstrators for the Enabling Smart Water

Communities with a related piece of work on integrating CLTs into large sites.

4. Membership service - continuing to grow member engagement and uptake of webinars, deep dives, training and other services, so that the CLTs are more robust and able to achieve their objectives. We would also like to see the % of CLTs that are members of the network rise in the next year.
5. Launching new 'vanguard' networks for associate members. We aim to develop useful communities of practice based around particular themes or models, starting with one for professionals engaged with rural CLT-housing association partnerships (including CLT advisers, local authorities and housing associations). These will follow on from the summer conference.
6. Fundraising - we are approaching our two existing Core funders to renew our grants beyond 2024. We have also submitted an application for core funding to a third foundation, and have had positive conversations with other funders for project work. The Board is keeping the situation under review at each quarterly meeting.

FINANCIAL REVIEW

OVERVIEW

The charity ended the year with total funds of £509,363. The principal source of income was grant funding of £279,350 (2023: £242,458). Other income from charitable activities was gained from membership fees, member/CLT services, sponsorship and a consultancy service. The resources were spent on the following activities:

- Events run for CLT groups
- Resources and publications for CLT groups
- Research into CLT groups and their projects for policy makers and funders
- Advocacy on behalf of the CLT movement (staff time)

The activities all support the principal aim of enhancing the quality and work of CLTs, with a particular focus on relieving financial hardship by supporting the provision of affordable housing.

There have been no significant events that have negatively affected our income. However, in recent years inflation has raised the costs of running events, staff and trustee travel, and the cost of salaries, and associated costs. CLTN continues to be a virtual organisation with no physical office, reducing the running costs of the charity significantly, thereby reducing the fundraising burden. To counter negative effects of remote working, we have invested in online collaboration tools and still meet in person 4 times a year for operational planning. Covid-19 led to the moving of many of our events online including our AGM. This has positively affected the attendance and reduced the cost of staging them, increasing value for money.

RISK

The charity maintains a risk register which is reviewed quarterly by the trustees, as mentioned above. Of the five financial risks that have been identified, Trustees have not rated any of the financial risks a 'red' and have rated one as 'amber' - *Failure to secure income, including targets for revenue income, required to balance the budget for the current and future financial years*. We have secured core funding until the end of March 2025. After this time we have a fundraising need of 60% of our Core budget. We are actively seeking opportunities for Core funding, submitting funding bids during 2024 and will know the outcome ahead of March 2025.

In recent years Inflation has and will affect the financial performance of the charity, this has been mitigated by our biggest core funders awarding an additional cost-of-living uplift. The most significant costs for the charity are the staff and contractors/project partners. Both our salaries and some fees for external expertise rose this year in line with the cost of living.

UNRESTRICTED INCOME

The Community Land Trust Network ended 2022/23 with a net unrestricted surplus of £16,744, this is slightly below the budgeted surplus of around £18K at the beginning of the year.

Taking into account the reserves brought forward from 2022/23, the Community Land Trust Network ended 2023/24 with total unrestricted funds of £495,071.

Of these unrestricted funds, £190,000 has been designated by the trustees for specific purposes (designated funds) leaving £305,071 in general reserves.

The Board of Trustees have approved an unrestricted budget for 2024/25 with a forecasted deficit of ~£3K which is less than 1% of the turnover. They plan to cover the deficit with free reserves.

RESTRICTED INCOME

The Nationwide Foundation awarded a grant of £78,000 to fund staff time on our core activities of awareness raising, advocacy and member support. The funder requested that this appear in our accounts as a restricted fund. This year they granted an award extension to fund preparation and participation in a government round table on Community Led Housing.

The Cohesive Communities Fund is being used to fund honorariums to allow our new CLT ambassadors to travel and miss days of work in order to promote CLTs at speaking events, bringing a wider range of voices to the debate.

Following on from our work on community led housing ecosystems, we launched the Growth Programme last year. Last year we used some funds designated by our trustees and were awarded restricted grants by Nationwide Foundation and the Laudes Foundation. The work falling into this year is funded by the Laudes Foundation. The Growth Programme is a service design and action research programme exploring the potential to scale up and replicate community led housing models in England and Wales. It is part of the ambition set out in the State of the Sector Report and in the current business strategy, to develop and roll out patterns, products and services to deliver CLT's at scale nationally. Phase 2 was a co-production model working with three organisations, geographically spread across England, and completed in January 2024.

The Ofwat-funded Water Smart Communities Programme explores the frameworks and assets required to create integrated water management options in the housing industry, and to develop demonstrator pilots to evaluate this approach. CLTN is collaborating in workstreams developing blueprints around the concepts of water asset stewardship, identifying physical assets to improve water sustainability, and community perception around the value of water. In the next phase CLTN will be partnering with United Utilities to identify CLT's in North West to act as demonstrator pilots until the programme closure and evaluation in 2025.

Laudes Large Sites Research Project, funded by the Laudes Foundation aims to understand lessons from existing attempts to introduce Community Land Trusts (or similar structures) in large developer-led housing projects in England, to consider assets beyond housing such as open space and community amenities, and to develop one or more blueprints for what this might look like as mainstream practice and how it could be facilitated.

The CHF Outputs Report was funded by the Department of Levelling UP Housing and Communities (Now MHCLG). The review looked at projects that were recipients of the Community Housing Fund, evaluating the status of the projects and their outputs, creating a dataset. The project concluded in March 2024.

RESERVES POLICY

The Trustees agreed a reserves policy in January 2020, updated in January 2021, March 2022 and January 2023 and January 2024 considering the following factors:

- The organisation's risk register
- The nature of our funds, and prospects for future income streams
- Contractual obligations to staff in terms of parental rights, sickness pay and redundancy provisions;
- The organisation's obligation to maintain a safe and clean working environment;
- The organisation's obligation to fund negative cash balances of restricted projects;
- That certain equipment is essential for the organisation's work.

For 2023/24 the Trustees continued to plan for a minimum reserve level of £80,000 and a target reserve level of £285,000. Amounts above this level are moved into designated funds to spend on specific charitable purposes.

RESERVES AS AT 31 MARCH 2024

The total funds that the charity holds is £509,363, (2023: £508,055) of which £14,292 are restricted, £190,000 have been designated, we have £2,774 in fixed assets, leaving £302,297 (2023: £285,395) in free reserves.

This is £17,297 over our target reserves level.

The Trustees have designated three funds, these are:

1 - Future website build	Set aside for a rebuild assumed in 2026-27	£35,000
2 - CLH ecosystem work	To feed into further phases of the Growth Lab Programme which explores patterns and processes that enable community led housing.	£80,000
3 - CLT events	To part fund a conference in 2024 and organising events for CLT members to network, visit successful projects and meet potential project partners, over 2022-25.	£75,000

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NATIONAL CLT NETWORK CIO

I report to the trustees on my examination of the accounts of National CLT Network CIO (the Charity) for the year ended 31 March 2024

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

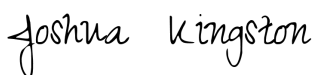
Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J Kingston BSc., ACA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR



Date: 23 November 2024

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and legacies	4	104,500	174,850	279,350	242,513
Charitable activities	5	74,802	-	74,802	77,458
Other trading activities		12,493	-	12,493	18,507
Total income		<u>191,795</u>	<u>174,850</u>	<u>366,645</u>	<u>338,478</u>
Expenditure on:					
Charitable activities	6	174,597	190,740	365,337	345,693
Total expenditure		<u>174,597</u>	<u>190,740</u>	<u>365,337</u>	<u>345,693</u>
Net income/(expenditure)	10	17,198	(15,890)	1,308	(7,215)
Transfers between funds		(454)	454	-	-
Net movement in funds		<u>16,744</u>	<u>(15,436)</u>	<u>1,308</u>	<u>(7,215)</u>
Total funds at start of year	15	478,327	29,728	508,055	515,270
Total funds at end of year	15	<u>495,071</u>	<u>14,292</u>	<u>509,363</u>	<u>508,055</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 27 to 36 form part of these financial statements
See note 11 for fund-accounting comparative figures

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

BALANCE SHEET

AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	2,774	2,932
		<u>2,774</u>	<u>2,932</u>
Current assets			
Debtors	13	80,188	146,811
Cash at bank and in hand		463,369	551,695
		<u>543,557</u>	<u>698,506</u>
Liabilities			
Creditors : amounts falling due within one year	14	(36,968)	(193,383)
		<u>506,589</u>	<u>505,123</u>
Net current assets			
		<u>509,363</u>	<u>508,055</u>
Total assets less current liabilities			
		<u>509,363</u>	<u>508,055</u>
Net assets			
		<u>509,363</u>	<u>508,055</u>
Funds			
Unrestricted funds	16	495,071	478,327
Restricted funds	16	14,292	29,728
		<u>509,363</u>	<u>508,055</u>
Total funds			
		<u>509,363</u>	<u>508,055</u>

These financial statements were approved by the Trustees on 23 November 2024 and are signed on their behalf by:

Peter Duncan

Peter Duncan
Chair of Trustees

The notes on pages 27 to 36 form part of these financial statements

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1 General information

The charity is a charitable incorporated organisation, a registered charity in England & Wales. The address of the registered office is 7-14 Great Dover Street, London, SE1 4YR.

2 Statement of compliance

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

National Community Land Trust Network meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

3 Accounting policies

Currency

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The Trustees have given considerable thought to the impact that uncertainty around core funding may have on the charity as a going concern in 2025 and beyond. They have put in place a strategy to secure new or additional core funding to support the charity's activities in the longer-term. Two designated funds can be used to continue strategically important project work in the absence of grant funding. Our reserves policy takes account of the uncertainty in core funding, and the risk of such a substantial amount of core funding coming from two foundations.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Key judgments and estimates

Key judgments and estimates made by trustees in implementing the accounting policies are significantly around the recognition of grant income and grant expenditure, whether accrued or deferred or held within funds at the year end. The wording of the grant agreements and the direction of the SORP are used as guidance.

Income

All income is included in the Statement of Financial Activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations or government or other grants (whether for capital or revenue) is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably, and any performance

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

3 Accounting policies (continued)

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets costing over £400 are capitalised. They are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

IT & Office equipment - 33% reducing balance

Pension costs and other post-retirement benefits

The Charity contributes to defined contribution pension schemes. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Cash

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Creditors

A creditor and provision are recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

4 Income from: Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants received	104,500	174,850	279,350
	<u>104,500</u>	<u>174,850</u>	<u>279,350</u>

During the year, the charity received a restricted grant of £10,000 from the Ministry of Housing, Communities and Local Government. The charity did not receive any grants from government in the prior year.

Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants received	115,500	126,958	242,458
Donations	55	-	55
	<u>115,555</u>	<u>126,958</u>	<u>242,513</u>

5 Income from: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Consultancy income	800	-	800
Membership fees	67,917	-	67,917
CLT services	6,085	-	6,085
	<u>74,802</u>	<u>-</u>	<u>74,802</u>

Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Consultancy income	7,616	-	7,616
Membership fees	66,517	-	66,517
CLT services	3,325	-	3,325
	<u>77,458</u>	<u>-</u>	<u>77,458</u>

An analysis of restricted income is set out in note 15.

Income is recognised as charitable activity income when it is received in exchange for a level of service to be performed. All other grants are included within grants receivable.

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

6 Expenditure on: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
NATIONAL CLT ACTIVITIES				
<i>Direct costs</i>				
Grants paid	-	20,000	20,000	-
Project partner costs	-	12,450	12,450	12,281
CLT services costs	17,400	-	17,400	17,400
Staff costs	107,377	139,677	247,054	213,253
Subcontractor costs	4,157	-	4,157	46,490
Events	730	865	1,595	11,595
Publications & materials	1,171	-	1,171	646
Research	3,600	-	3,600	6,000
External expertise	5,524	16,250	21,774	5,880
	139,959	189,242	329,201	313,545
<i>Support costs</i>				
Overheads - general	9,976	-	9,976	9,950
Depreciation	1,366	-	1,366	720
Accountancy	7,199	-	7,199	1,924
Legal costs	3,015	-	3,015	449
Staff Travel, accommodation & subsistence	4,998	1,498	6,496	3,749
Website and database hosting and development	2,722	-	2,722	6,586
	29,276	1,498	30,774	23,378
Governance costs				
Board expenses	2,302	-	2,302	5,890
Independent examination fee	3,060	-	3,060	2,880
	5,362	-	5,362	8,770
	174,597	190,740	365,337	345,693

Grants paid shown above were paid to the following organisations:

	Total Funds 2024 £	Total Funds 2023 £
Middlemarch Community Led Housing	10,000	-
Communities CAN	10,000	-
	20,000	-

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

6 Expenditure on: Charitable Activities (continued)

Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
NATIONAL CLT ACTIVITIES			
<i>Direct costs</i>			
Project partner costs	460	11,821	12,281
CLT services costs	17,400	-	17,400
Staff costs	119,499	93,754	213,253
Subcontractor costs	46,490	-	46,490
Events	3,656	7,939	11,595
Publications & materials	646	-	646
Research	6,000	-	6,000
External expertise	5,479	401	5,880
	<u>199,630</u>	<u>113,915</u>	<u>313,545</u>
<i>Support costs</i>			
Overheads - general	9,831	119	9,950
Depreciation	720	-	720
Accountancy	1,924	-	1,924
Legal costs	449	-	449
Staff Travel, accommodation & subsistence	3,198	551	3,749
Website and database hosting and development	3,706	2,880	6,586
	<u>19,828</u>	<u>3,550</u>	<u>23,378</u>
Governance costs			
Board expenses	5,890	-	5,890
Independent examination fee	2,880	-	2,880
	<u>8,770</u>	<u>-</u>	<u>8,770</u>
	<u>228,228</u>	<u>117,465</u>	<u>345,693</u>

7 Staff costs and numbers

The aggregate payroll costs were:

	2024 £	2023 £
Wages & salaries	212,429	184,482
Subcontract work	4,157	46,490
Social security costs	17,174	14,686
Pension contributions	12,750	12,226
Other employee benefits	4,701	1,859
	<u>251,211</u>	<u>259,743</u>

No employee received emoluments of more than £60,000, (2023: £nil).

The average weekly number of employees during the year was 5 (2023: 5)

The trustees consider themselves, along with the Chief Executive and Finance and Operations Manager to be the key management personnel of the charity. Total remuneration and benefits received by key management personnel during the year were £102,830 (2022: £96,217).

NATIONAL COMMUNITY LAND TRUST NETWORK CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

8 Taxation

The charity is exempt from corporation tax on its charitable activities.

9 Trustee remuneration and expenses

No consultancy fees, remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Five (2023: seven) trustees were reimbursed £1,365 (2023: £2068) for travel expenses and training costs incurred in the year.

10 Net Income/(expenditure) for the year

This is stated after charging:

		2024	2023
		£	£
Independent examiner's fees	for independent examination	900	840
	for accounts preparation	2,160	2,040
Depreciation		1,366	720
		<u> </u>	<u> </u>

11 Statement of Financial Activities comparative figures

For the year ended 31 March 2023

Income from:

Donations and grants	115,555	126,958	242,513
Charitable activities	77,458	-	77,458
Other trading activities	18,507	-	18,507

Total income

<u>211,520</u>	<u>126,958</u>	<u>338,478</u>
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Expenditure on:

Charitable activities	228,228	117,465	345,693
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Total expenditure

<u>228,228</u>	<u>117,465</u>	<u>345,693</u>
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Net income/(expenditure) and net movement in funds

(16,708)	9,493	(7,215)
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Total funds at start of year

495,035	20,235	515,270
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Total funds at end of year

<u>478,327</u>	<u>29,728</u>	<u>508,055</u>
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NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

	IT & office equipment £	Total £
Cost or valuation		
At 1 April 2023	14,479	14,479
Additions	1,208	1,208
At 31 March 2024	<u>15,687</u>	<u>15,687</u>
Depreciation		
At 1 April 2023	11,547	11,547
Charge for the year	1,366	1,366
At 31 March 2024	<u>12,913</u>	<u>12,913</u>
Net book value		
At 31 March 2024	<u>2,774</u>	<u>2,774</u>
At 31 March 2023	<u>2,932</u>	<u>2,932</u>

13 Debtors

	2024 £	2023 £
Due in less than one year:		
Trade debtors	58,116	130,086
Prepayments and accrued income	22,072	16,725
	<u>80,188</u>	<u>146,811</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	4,036	3,873
Social security and other taxes	5,046	4,529
Other creditors	2,860	80,866
Accruals and deferred income	25,026	104,115
	<u>36,968</u>	<u>193,383</u>

Movement in deferred income

	2024 £	2023 £
Balance at start of the year	91,235	17,500
Income released	(82,235)	(17,500)
Membership income deferred to the following year	4,110	51,335
Insurance income deferred relating to the following year	1,050	21,400
Grant received relating to the following year	9,000	18,500
Balance at end of the year	<u>23,160</u>	<u>91,235</u>

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

14 Creditors: amounts falling due within one year (continued)

Included within other creditors in 2023 are amounts owed back to grant funders. The movement in the creditor is as follows

	2024 £	2023 £
Balance at start of the year	77,916	67,810
Returned to funder	(77,916)	-
No longer needed as grant funds used	-	(28,192)
Grant underspend due back to funder	-	38,298
Balance due at the end of the year	-	77,916

15 Movement in funds

For the year ended 31 March 2024

	At 1 April 2023 £	Income £	Other expenditure £	Transfers £	At 31 March 2024 £
Restricted funds					
Nationwide Foundation Core	-	84,900	(84,900)	-	-
Cohesive Communities fund	4,216	-	(565)	-	3,651
Growth Lab Phase 2	25,470	43,296	(68,766)	-	-
Enabling Water Smart Communities	42	21,013	(21,509)	454	-
Laudes Large Sites Research Project	-	15,641	(5,000)	-	10,641
CHF Outputs	-	10,000	(10,000)	-	-
	<u>29,728</u>	<u>174,850</u>	<u>(190,740)</u>	<u>454</u>	<u>14,292</u>
Unrestricted funds					
Designated funds					
CLH ecosystem	80,000	-	-	-	80,000
CLT Events fund	75,000	-	-	-	75,000
New website	35,000	-	-	-	35,000
	<u>190,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>190,000</u>
General funds	288,327	191,795	(174,597)	(454)	305,071
	<u>478,327</u>	<u>191,795</u>	<u>(174,597)</u>	<u>(454)</u>	<u>495,071</u>
	<u>508,055</u>	<u>366,645</u>	<u>(365,337)</u>	<u>-</u>	<u>509,363</u>

Restricted funds

The Core Funding (Nationwide Foundation) funds staff time on our core activities working with CLTs and our advocacy work.

The Cohesive Community fund seeks to unlock the skills and capacity within the Community Land Trust (CLT) movement by providing financial and practical support through grants and training.

Growth Lab Phase 2 is funded by Laudes Foundation and Nationwide Foundation. It is a service design and action research programme exploring the potential to scale up and replicate community led housing models in England and Wales. It is part of the ambition set out in the State of the Sector Report and in the current business strategy, to develop and roll out patterns, products and services to deliver CLT's at scale nationally. Phase 2 is a co-production model working with three organisations, geographically spread across England, and is due to complete in Jan 2024.

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

15 Movement in funds (continued)

EWSC is a collaboration on a large-scale programme funded by Ofwat to explore the frameworks and assets required to create integrated water management options in the housing industry, and to develop demonstrator pilots to evaluate this approach. CLTN is collaborating in workstreams developing blueprints around the concepts of water asset stewardship, identifying physical assets to improve water sustainability, and community perception around the value of water. In the next phase CLTN will be partnering with United Utilities to identify CLT's in North West to act as demonstrator pilots until

Community Led Housing Ecosystems - funds received to run a collaborative research project examining the state of the support ecosystem for CLTs and other forms of community led housing, and drawing lessons from practice in recent years, to develop a set of recommendations for future work that were supported by the wider sector.

The Power to Change Strategic Partnership Grant is funded by Power to Change. Its objective is to support the Community Led Homes partnership with its work on policy development, communications, membership and strengthening the wider community-led housing movement.

Laudes Large Sites Research Project: To understand lessons from existing attempts to introduce Community Land Trusts (or similar structures) in large developer-led housing projects in England, to consider assets beyond housing such as open space and community amenities, and to develop one or more blueprints for what this might look like as mainstream practice and how it could be facilitated.

CHF Outputs: The Department of Levelling Up Housing and Communities contributed this small grant to part fund a research project to gather data and conduct an outputs evaluation of the Community Housing Fund.

Unrestricted Funds

CLH Ecosystem fund - funds set aside to finance external associates to run the planned ecosystem review in 2023/24. In future years this will part fund further phases of the Growth Lab Programme to explore CLH ecosystems.

CLT Events fund - To part fund a large national event/conference in 2024 and for smaller events for CLTs to visit successful projects.

New website - funds set aside towards the cost of rebuilding the charity's website.

Training programme - funds to develop a training programme for CLT board members in 2022/23.

For the year ended 31 March 2023

	At 1 Apr 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Restricted funds					
Nationwide Foundation Core	-	60,000	(60,000)	-	-
Community Led Housing Ecosystems	-	20,000	(20,000)	-	-
Cohesive Communities fund	5,013	-	(797)	-	4,216
Power to Change Strategic Partnership Grant	15,222	(11,342)	(3,880)	-	-
Growth Lab Phase 2	-	43,300	(17,830)	-	25,470
Enabling Water Smart Communities	-	15,000	(14,958)	-	42
	<u>20,235</u>	<u>126,958</u>	<u>(117,465)</u>	<u>-</u>	<u>29,728</u>
Unrestricted funds					
Designated funds					
CLH ecosystem	90,000	-	(29,560)	19,560	80,000
CLT Events fund	50,000	-	-	25,000	75,000
New website	35,000	-	-	-	35,000
Training programme	5,000	-	(5,000)	-	-
	<u>180,000</u>	<u>-</u>	<u>(34,560)</u>	<u>44,560</u>	<u>190,000</u>
General funds	<u>315,035</u>	<u>211,520</u>	<u>(193,668)</u>	<u>(44,560)</u>	<u>288,327</u>
	<u>495,035</u>	<u>211,520</u>	<u>(228,228)</u>	<u>-</u>	<u>478,327</u>
	<u>515,270</u>	<u>338,478</u>	<u>(345,693)</u>	<u>-</u>	<u>508,055</u>

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

16 Analysis of net assets between funds

As at 31 March 2024	Unrestricted	Designated	Restricted	Total
	General Funds	Funds £	Funds £	
Tangible fixed assets	2,774	-	-	2,774
Current Assets	302,297	190,000	14,292	506,589
	<u>305,071</u>	<u>190,000</u>	<u>14,292</u>	<u>509,363</u>
As at 31 March 2023	Unrestricted	Designated	Restricted	Total
	General Funds	Funds	Funds	
Tangible fixed assets	2,932	-	-	2,932
Current Assets	285,395	190,000	29,728	505,123
	<u>288,327</u>	<u>190,000</u>	<u>29,728</u>	<u>508,055</u>

17 Related party transactions

Mr S Hoey, Chair of Trustees of National Community Land Trust Network until November 2023, was also director of People Powered Homes, a registered company, number 13137972, between January 2021 and September 2022. National Community Land Trust Network received membership fees of £nil (2023: £150). There were no amounts outstanding at either the beginning or end of the year. Mr P Duncan, is a trustee of National Community Land Trust Network and also a director of Communities CAN (North East) Limited, registered company number 11203303. During the year, a grant of £10,000 (2023: £nil) was issued to Communities CAN to develop a model for regenerating high streets. Mr Duncan was not involved in developing the scheme, or preparing the bid for the grant. No amounts were due at the year end.

There are no further transactions with trustees or other related parties other than those disclosed above as required by the SORP elsewhere in the financial statements.

Accounts

NATIONAL COMMUNITY LAND TRUST NETWORK

TRUSTEES ANNUAL REPORT & ACCOUNTS

2022-23



LEGAL AND ADMINISTRATIVE DETAILS

The National Community Land Trust Network is a Charitable Incorporated Organisation, registered on the 7th May 2014.

Working name:	Community Land Trust Network
Charity number:	1156952
Registered Office:	CAN Mezzanine, 7-14 Great Dover Street, London, SE1 4YR
Bank:	The Cooperative Bank, P.O. Box 101, 1 Balloon Street, Manchester, M60 4EP
Independent Examiners:	Joshua Kingston BSc., ACA Burton Sweet Limited, 5, Farleigh Court, Old Weston Road, Flax Bourton, Bristol, BS48 1UR.
Lawyers	Wrigleys Solicitors LLP 19 Cookridge Street Leeds, LS2 3AG

TRUSTEES AND SENIOR MANAGEMENT

Trustees

Steve Hoey (Chair of Trustees), *Leeds Community Homes (resigned 31 December 2023)*
Colin Glen, (Vice Chair) *London CLT*
Julie Abbey-Taylor, *Lavenham CLT*
Nicholas Boys-Smith, *non-member trustee*
Paul Kelly, *Crosby & Waterloo CLT*
Peter Duncan, *Communities CAN (Chair of Trustees from 31 December 2023)*
Vanessa White, *Powerstock and District Community Land Trust Limited (retired May 2022)*
Claire Louise White *non-member trustee (appointed 19 July 2022)*
Kym Shaen- Wilkinson *non-member trustee (appointed 19 July 2022)*

Senior Management Team

Tom Chance	Chief Executive
Rachel Chance	Finance and Operations Manager

TRUSTEES' ANNUAL REPORT

The Trustees present the Trustees' Annual Report and Financial Statements for the year ended 31 March 2023. The Trustees confirm that the Annual Report and Financial Statements comply with the current statutory requirements, the requirements of the company's governing documents and the provisions of the Statement of Recommended Practice (SORP) applicable to charities.

The report is approved on behalf of the Trustees by



Claire White
Trustee

Jan 25 2024
Date.....

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Community Land Trust Network CIO is a registered Charitable Incorporated Organisation, number 1156952. The governing document is the Community Land Trust Network CIO constitution.

The Community Land Trust Network is a membership organisation. Our membership consists of Community Land Trusts in England and Wales. We also have non-voting members which are unincorporated community groups aiming to establish a Community Land Trust, and associate members which consist of other voluntary organisations, local authorities and private sector bodies which support and work with Community Land Trusts.

The Community Land Trust Network is governed by its Board of Trustees, which is elected at General Meetings by its members on a one-member one-vote basis. The term is three years and trustees can serve a maximum of two terms. When recruiting new trustees the vacancy is advertised to our members through the members' newsletter and posted on our website and social media. From time to time we use recruitment boards such as charityjob. According to our constitution existing trustees can review applications against a skills matrix identifying skills which may fill gaps on the existing board, candidates may be rejected if they do not fit the skills matrix. A majority of Trustees must also be a member of a Community Land Trust which, in turn, is a member of the organisation. The Constitution provides for a minimum of three Trustees to a maximum of nine Trustees, of which no more than three can be non-members. All Trustees give up their time freely and no Trustee remuneration is paid.

The trustee induction checklist includes key reading material, and a formal meeting with the chief executive and chair of trustees. There is a yearly budget set aside for trustee training and development.

The Board has one subcommittee, the Finance Committee, consisting of Trustees advised by members of the Senior Management Team. It meets in advance of Board meetings to scrutinise finances in greater detail and make recommendations to the Board as appropriate.

In line with our Conflicts of Interest policy, Trustees declare all personal and professional connections on a register of interests. At the start of each meeting, declarations are made for any potential conflicts of interest and the relevant Trustee recuses themselves from any decisions that the charity must make regarding a conflict of interest.

The trustees consider the key management personnel to be themselves along with the CEO and Finance and Operations Manager. Day-to-day management of the organisation is delegated to the Chief Executive and financial management is delegated to the Finance and Operations Manager. The Chief Executive meets with managers and the whole team on a regular basis. Activities are carried out within the parameters of a Business Plan approved by the Board of Trustees. The board also approves the yearly budget, three year forecast and all policies which also shape the charity's work.

We hold a salary review policy which states that pay must be reviewed annually for cost of living, taking into account inflation and sector awards. We have six salary bands from assistant to chief executive. Every three years we appoint an external consultant to perform a benchmarking review using a database of salaries. They are benchmarked against location, sector, size of organisation and charitable status.

The charity has formed an informal partnership with three other organisations, called Community Led Homes. The partnership enables us to better achieve our strategic objectives of creating a supporting enabling environment for CLTs. A limited company (company number 11803055) has been set up to hold the intellectual property of any joint activity through this partnership, and one of our trustees is one of four Directors for the company.

OBJECTIVES AND ACTIVITIES

The charitable purposes of the Community Land Trust Network, as set out in our Constitution, are:

To promote the voluntary sector for the public benefit by providing advice, information, training, assistance with funding and other services or support that enhance the quality and work of CLTs (or prospective CLTs) which are (or will be) (i) established for exclusively charitable purposes in accordance with the law of England and Wales; and/or (ii) Voluntary Bodies (as defined below), and in particular to:

- a. relieve financial hardship by supporting the provision of affordable housing, hostels or other accommodation through CLTs;
- b. advance education and vocational training and the creation of education and employment opportunities by supporting CLTs which provide workspace, buildings and/or land for use on favourable terms;
- c. promote the maintenance, improvement or provision of public amenities by supporting the work of CLTs which undertake this work for the public benefit;
- d. assist in the provision of facilities for recreation or other leisure time occupation in the interests of social welfare with the object of improving the condition of life of local communities by supporting the work of CLTs who make such facilities available;
- e. advance environmental protection or improvement by supporting the work of CLTs which promote the preservation and enhancement of open green spaces; and

Such other exclusively charitable purposes as may be from time to time determined by the charity Trustees.

The Board of Trustees agreed a Business Plan for 2020-23 that achieves public benefit through the following strategic objectives:

Objective 1: To campaign for a more supportive local, regional and national policy environment.

Objective 2: To raise awareness of CLTs.

Objective 3: To support enabler hubs to provide effective support to CLTs.

Objective 4: To provide services and support to CLTs.

Objective 5: To develop the market for CLTs.

Objective 6: To develop the Community Land Trust Network as a sustainable organisation.

The Board of Trustees has considered the Charity Commission's guidance on public benefit and can confirm that this was referred to when reviewing the Community Land Trust Network's goals, objectives and activities and in planning future activities.

ACTIVITY AND OUTCOMES

OBJECTIVE 1: To campaign for a more supportive local, regional and national policy environment

Outcome

There is a more supportive national, regional and local policy and funding environment for CLTs:

- More appropriate targeted and useful finance is developed by government in England and in Wales
- Regional and local policy supports the provision of public land and finance for CLTs

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
1	% of pipeline with public revenue funding	100%	16%	16%	16%	17%	18%
2	% of pipeline with public capital funding	100%	92%	92%	92%	92%	92%
3	% of local or combined authorities that have a supportive policy e.g. in their local plan	50%	49%	49%	49%	49%	49%
4	Number of public sites sold or leased to CLTs	-	240	240	240	240	240

RAG Rating: Amber

We enjoyed another year of high-profile and impactful advocacy. But also a year of frustration, as this failed to translate into more readily available public funding and policy support for CLTs.

We ended the year launching our new State of the CLT Sector report in Parliament, hosted by Danny Kruger MP. The Secretary of State, Michael Gove MP, spoke alongside our CEO, and several other supportive MPs and Peers attended. The report forms part of our advocacy strategy to secure the Community Housing Fund and reforms to the planning system for CLTs.

We ran a high-impact but - so far - unsuccessful campaign to renew the Community Housing Fund throughout the year. Over 100 MPs were lobbied; we held meetings with a number of officials across the department; worked to gain the support of key organisations and think tanks; gained coverage in the national and trade press; and raised the matter directly with the Secretary of State at our event in March. Unfortunately, while the Secretary of State was supportive, he was unable to negotiate the budget with HM Treasury. Our campaign was significantly impacted by the political turmoil, with three prime ministers, four chancellors and five housing ministers over the course of the financial year.

We had more success on planning reform. In December the government published draft changes to the National Planning Policy Framework (NPPF) which included, for the first time, a definition of 'community-led development'. Accompanying this was a consultation which sought views, also for the first time, on how the NPPF could better support community led housing. We undertook an extensive consultation within our sector and the planning sector to develop a detailed response.

In July our CEO was invited to give evidence to the Senedd's Local Government and Housing Committee about community assets, and in February we spoke to Audit Wales about local government's approach to community led development in Wales. We continued to work with Cwmpas and our members to make the case to Welsh Government, and supported Gwyr CLT by writing directly to Swansea council in support of their planning case.

We continued to submit detailed technical responses to consultations with a significant potential to advance our aims. These covered a review of protected landscapes, options for dormant assets funding such as the Community Wealth Fund, the Regulator for Social Housing's new Tenant Satisfaction Measures, the APPG On Left Behind Area's inquiry into the Levelling Up White Paper, and the Competition and Market Authority's study on the competitiveness of the housebuilding market.

OBJECTIVE 2: To raise awareness of CLTs

Outcome

Knowledge and inspiration on CLTs and activation to be a 'doer', including:

- Increased awareness of opportunities among potential doers and landowners

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
5	Number of new website visitors per quarter	10,000	6,388	5,968	5,929	5,049	7,536
6	Number of CLTs at any stage (including unincorporated groups)	550	551	551	553	555	561
7	Number of CLT members	20,000	20,040	20,100	19,980	20,940	21,120

RAG Rating: Green

- New SoS report and launch
- Website visitor numbers
- Speaking engagements

This year we developed and launched a new website, informed by a review of our brand and attitudes in government and industry towards CLTs. It was launched in September, with very positive feedback from our partners and stakeholders. The twin aims, coming out of the brand review, were to present a more professional image, and to present CLTs as being about achievement and completion, rather than just potential.

Website visitor numbers remained below our target, and the formation of CLTs levelled off over the year. But the Board took the decision at the start of the year to give this objective less priority so that staff could focus on objectives which would help existing CLTs to deliver homes and other projects. So our communications work focused on this end, rather than increased awareness among people who might start new CLTs.

CLTs and enabler hubs continued to gain high profile coverage in the media, including the BBC, Daily Mail, Guardian, Sunday Times, Mirror and Sky News, as well as regular coverage in local media and trade publications.

OBJECTIVE 3: To support enabler hubs to provide effective support to CLTs

Outcome

CLTs have improved knowledge, skills, capacity to be an effective CLT, including:

- More funders see CLTs as viable propositions, and provide finance across all stages of CLT projects
- Regional and local policy supports the provision of public land and finance for CLTs

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
8	% of the country with a fully operating enabler hub.	100%	88%	85%	85%	75%	70%
9	% of enabler hubs with at least two fully trained and accredited advisers.	100%	85%	80%	85%	75%	70%
10	% of enabler hubs engaged in national NCLTN work including advocacy.	100%	N/A	75%	79%	79%	79%

RAG Rating: Red

Over this year we led a review process to take stock of the enabling infrastructure across the UK and plan a way forward.

In April we published a Green Paper jointly with the UK Cohousing Network and the Confederation of Co-operative Housing. This provided an analysis of the ecosystem's strengths and weaknesses, and proposed areas of focus including sector leadership and a greater focus on streamlined, replicable models.

In the summer, working with the UK Cohousing Network and design agency deeprr, we launched a collaborative process to work through the paper with the wider ecosystem, part-funded by the Nationwide Foundation. This concluded with a residential event in November, and follow-up analysis of its results. The top three priorities identified were: a need for more replicable models, a marketable offer, and stronger local authority support.

We picked this baton up with the UK Cohousing Network, securing funding from the Laudes Foundation as part of the creation of a new European CLT Network. With this we have developed a 'growth programme' using methods from the service design and agile business worlds. The aim of this is to support teams from within our ecosystem to identify, design and develop new strategies to scale replicable models of community led housing. We will be piloting it over April to November.

We also began work on a project called Enabling Water Smart Communities, in which we are a partner. It is funded by Ofwat and led by Anglian Water. We will be working with United Utilities to demonstrate how a community-led approach to housebuilding can bring new thinking to the field of 'smart water' - reducing the use of drinking water and dealing with localised flooding through smarter technology and design. We've supported the academic-led 'discovery' phase of the project, and begun to work with enabler hubs covering Merseyside, Greater Manchester and Cumbria to identify potential demonstrator projects.

The wider picture was a difficult one for enabler hubs, with those covering the Liverpool city region, West of England (Bristol & surrounds), Kent, Hampshire, Surrey, Herefordshire and Shropshire either closing or ceasing to operate a comprehensive service. Others ended the year in operation but in a perilous position. This is principally due to the lack of funding, but was compounded by the challenges raised in our green paper. There have been some brighter spots, for example the North East hub securing funding and support from their combined authority. To support the wider network we continued to run fortnightly online meetings and host a lively online discussion space for hubs and advisers.

OBJECTIVE 4: To provide services and support to CLTs

Outcome

CLTs have improved knowledge, skills, capacity to be an effective CLT, including:

- More funders see CLTs as viable propositions, and provide finance across all stages of CLT projects

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
11	Number of fully formed CLTs	340	334	335	333	349	352
12	Number of all homes completed*	1,250	1,100	1,144	1,148	1,204	2,001
13	Number of affordable homes completed*	1,100	1,001	1,001	1,005	1,059	1,711
14	% of members that have engaged with our support in the current year	60%	60%	21%	34%	49%	67%

* We updated the data for this in Q4 to include existing homes acquired by CLTs, which added c.600 homes to both indicators.

RAG Rating: Green

We further improved our engagement with our members this year, with two-thirds of our members attending an event at some point in the year (with more also engaged in advocacy campaigns or using other services).

We held monthly webinars with our corporate partners, covering topics such as housing allocations, dealing with the market downturn and inflation, retrofit in rural communities, tackling loneliness through design, and the international CLT movement. Feedback from members on the topics and the content was consistently positive, and will have helped the progress that groups are making.

We supported 11 new CLTs through incorporation, handling the registration process with the FCA and supporting them to get their basic governance and operations in place. We also developed an enhanced service providing more in-depth support, and a paid-for health check service to help existing CLTs audit their governance, management and community engagement.

We held our AGM online again, switching to this format last minute when train strikes derailed our planned in-person event in Birmingham. A total of 114 members registered to attend, and 100% of feedback surveys said they'd recommend the event. Alongside the formal business of approving our accounts and annual report, electing trustees and noting plans for the year ahead, we ran an interactive session on our future strategy. We also held discussion groups on CLTs

making their communities more environmentally sustainable, and more socially inclusive, both led by speakers from different member CLTs. While attendance at the AGM was good, many members expressed a desire for in-person meetings.

We completed the delivery of the Community Housing Fund 2021/22, working with Locality and Groundwork UK. Of the 50 projects that were funded, 40 submitted a planning application, with 17 gaining a consent; 18 had completed their first stage application to become a Registered Provider of social housing; 3 managed to get on site, and 2 completed their builds. More than half of these (29 projects) were from CLTs to progress 659 homes.

Over the year the number of CLTs continued to tick upwards, and they slowly completed homes. A drive to update our data in Q4, along with the addition of existing stock, pushed the number of CLTs homes upwards. CLTs completed over 100 new affordable homes in the year, significantly more than the previous two years (partly due to the COVID pandemic).

OBJECTIVE 5: To develop the market for CLTs

Outcome

Developers, housing associations and landowners support and initiate CLTs and, where applicable, make available sites or assets, including:

- More housing associations, councils and developers see CLTs as viable partners
- Increased awareness of opportunities among potential doers and landowners
- There is more, better coordinated and appropriate funding and finance for all development stages from non-public sources

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
15	Number of housing associations partnering with CLTs	N/A	40	40	40	39	39
16	Number of non public sites disposed of to CLTs	N/A	41	41	41	42	81
17	Number of schemes initiated by land owners, local authorities and 'developers'	N/A	N/A	-	-	-	-

RAG Rating: Amber

As mentioned under objective 1, in March we launched our new State of the CLT Sector report. This was targeted at industry stakeholders with the aim of generating more market interest in partnering with CLTs. We commissioned The Good Economy to sharpen up the structure and content. We brought 48 attendees from housing associations, private developers, landowner groups, investors, architects, planners and wider industry together to hear our CEO, the Secretary of State, Danny Kruger MP and our sponsor Ecology Building Society talk about the findings. The report was received very well, and we have received lots of follow-up interest.

The report also linked to the growth programme, mentioned under objective 3. The pilot phase will focus specifically on forms of community led housing that involve partnerships with industry. Some of this will build on the research, the collaborative ecosystem project, and ongoing discussions with housing associations such as Aster to understand attitudes towards CLTs and levers to their engagement.

This year we also began to test working alongside industry-leading consultant Mark Patchett on large sites. We drafted stewardship strategies for two large 1,500+ home sites on the edge of Oxford being brought forward by Christ Church, both proposing CLTs as the preferred option for the stewardship of open space, community amenities and affordable housing. We also discussed the model with a number of local authorities and major private landowners. We may be able to further develop this through the Enabling Smart Water Communities project.

OBJECTIVE 6: To develop the Community Land Trust Network as a sustainable organisation

Outcome

A sustainable membership network and charity.

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
18	% of unrestricted income secured for the current financial year	100%	138%	83%	82%	89%	109%
19	% of CLTs that are members of CLTN	55%	53%	51%	53%	55%	56%
20	% completeness of priority CLT data	100%	70%	73%	76%	75%	70%

RAG Rating: Amber

Our financial performance across the year was strong, and we finished the year with a slight surplus in unrestricted funds having successfully controlled costs despite the inflationary environment. Our membership income was strong and we made a very small surplus on the directors and officers insurance add-on. Only 5% of members from the previous year failed to renew or pay, while 14 new members joined the network. We also surpassed our targets for consultancy and sponsorship, but underperformed on the incorporation service. The audit of the previous year's accounts and most of the audit work on the two Community Housing Fund work was completed within the year.

With our new structure and ways of working bedded in we were able to deploy some of our flexible budget to bring in associates to help with projects. This included developing our CLT training programme, and advising on the State of the Sector report.

Our work on the national CLH database has continued, and a major push to update data in Q4 to help with the State of the Sector report was a success. We had less success in getting enabler hubs to update data from their own regions - perhaps a reflection of their struggling with more pressing questions around funding, as well as our not having designed a system yet that offers them sufficient value.

We said goodbye to Sophie Haggerty, Campaigns and Communications Officer, and recruited Josie Howard in her place. We also recruited a new project manager, Nichola Morris, to take charge of the Enabling Water Smart Communities project and the CLH Growth Lab. We managed the transition effectively without disruption to our core functions and both new members of the team have settled in well and made positive contributions to our work.

REFLECTIONS ON THE YEAR

FACTORS AFFECTING OUR WORK

External context

As the COVID-19 pandemic ceased to disrupt our work to any significant degree, the rapid rise in inflation, the political turmoil in the UK and waves of strikes took their toll on our work.

We were relatively insulated from inflation because most of our unrestricted costs are in salaries, and with support from our funders and careful cost control elsewhere we have been able to balance our books. The high rate of inflation has, however, begun to hit a lot of CLT projects, driving up the costs of labour, materials and finance. This has caused projects to stall, or undergo value engineering and changes to tenures, or to seek partnerships with housing associations that have lower-cost finance.

Three changes of government, four chancellors and five housing ministers in the space of the year also made our advocacy and campaigning work incredibly difficult. No sooner had we secured a meeting, or encouraged a flurry of MP letters to go in to a minister, than they were reshuffled. Apparent wins evaporated as the government(s) collapsed. We continued to enjoy high levels of interest and support from ministers throughout the changes, but the merry go round paralysed decision making.

This paralysis meant that there was a substantial gap in revenue funding for the pre-development stages of concept development, site acquisition and planning consents, affecting around 8 in 10 CLT projects.

As noted under objective 4, rail strikes derailed our AGM and made it difficult to plan other in-person events.

Internal context

Our team continued to work flexibly across a choppy and changeable year. We coped with some staff absence due to illness, swiftly reallocating work and adjusting priorities. We also continued to meet each quarter to review progress and plan for the next few months. Overall the structure and approach continue to work well for us, though we need always guard against being overly ambitious and putting too much strain on the team.

In December we recruited a new Project Manager, Nichola Morris, to lead on the Growth Programme and Enabling Smart Water Communities projects and help develop new projects. At the end of the year, we sadly said goodbye to Sophie Haggerty, our Campaigns Officer, and hello to her replacement Josie Howard.

After several years of review and discussion, our formal Community Led Homes partnership with the Confederation of Co-operative Housing, Locality and the UK Cohousing Network is due to come to an end in 2023. We agreed to continue working together informally, and jointly on projects on a case-by-case basis. By freeing ourselves up to work in a more agile way we have been able to pursue some very productive partnership working with the UK Cohousing Network.

KEY LEARNING

The key learning from the past year has been:

- To more clearly focus our strategy on our role as a systems leader - making the case for replicability and scale, and working in partnership to bring forward products and business models that can achieve this. While we have always talked about ‘mainstreaming’, a lot of our work to date has still focused on supporting innovative individual projects, building up enablers that support them, and advocating for funding for them. Our new strategy for 2023-26 will reflect this shift in emphasis.
- Following on from the above, to make our strategy to achieve scale less dependent on consistent support from the national government. While advocacy will remain hugely important to our work, we will try to work in partnership to develop products and services that can better access other sources of finance; and that in turn provide more compelling and targeted pitches for government funding and policy support.
- The benefit of having more project management capacity in the team, both to manage our current portfolio of projects and to help develop new projects.
- The need to develop a clearer way to engage with the growing interest of housing and built environment professionals in CLTs. This has included, for example, beginning to shift resources from Twitter to LinkedIn, and in the next year we will look at our associate membership offer, our newsletters and other comms, and the growth programme to find better ways to engage with and capitalise on this interest.

RISKS

In the short term (the next year), the major risks identified by our board are to do with the external context, namely:

1. The precarious financial situation and shortage of skills in enabler hubs, meaning that CLTs fail to deliver or fail as organisations.
2. Lack of revenue funding for CLT projects, delaying delivery and in some cases possibly leading CLTs to give up and fold.
3. Lack of supportive project partners, particularly housing associations and private developers, leading CLT projects to take longer, cost more or be shelved.

Our mitigations for risks 1-3 are to pursue our new strategic direction, as described above.

Our work over the past year successfully managed risks identified in our last report, including the COVID pandemic (with our flexible approach to work planning) and sector relationships (by finding a resolution and exit strategy from the CLH partnership).

In the medium term (the next five years) there is a growing financial risk to the charity, as we forecast a balanced budget for 2023-24 but a budget gap of £11k in 2024-25 (equivalent to 4% of our costs) which widens to £170k (55% of costs) in 2025-26 as our two core grants end. The trustees have a reserves policy which covers against this risk ensuring we can continue operations and seek other core funding if there is a gap.

THE NEXT YEAR

Our plans for the next year reflect our new strategic direction in our 2023-26 business plan. Our five priorities will be:

1. **Growth programme** - working in partnership with teams from our ecosystem to identify, develop and test or roll out more replicable products and services that can take CLTs to scale.
2. **Advocacy** - securing the Community Housing Fund from DLUHC and exploring alternative finance mechanisms connected to products/services identified in the growth programme; preparing for the next General Election, including developing a manifesto with our members, and securing the backing of the main political parties; following further developments the planning reforms, new infrastructure levy, and leasehold reforms.
3. **Support for CLTs** - making a success of the Enabling Smart Water Communities project with one or more demonstrator projects in the North West.
4. **Membership service** - continuing to grow member engagement and uptake of webinars, training and other services, so that the CLTs are more robust and able to achieve their objectives.
5. **Diversity and inclusion** - building on the Cohesive Communities Fund project and our peer research on this theme, and the forthcoming research we have co-funded on black-led CLH, to develop and fundraise for new project work to help scalable approaches to CLTs build diversity and inclusion into their DNA.

FINANCIAL REVIEW

OVERVIEW

The charity ended the year with a total balance of £508,055. The principal source of income was grant funding with a total of £242,458. Other income from charitable activities was gained from membership fees, member/CLT services, sponsorship and a consultancy service. The resources were spent on the following activities:

- Events run for CLT groups
- Resources and publications for CLT groups
- Research into CLT groups and their projects for policy makers and funders
- Advocacy on behalf of the CLT movement (staff time)

The activities all support the principal aim of enhancing the quality and work of CLTs, with a particular focus on relieving financial hardship by supporting the provision of affordable housing.

There have been no significant events that have negatively affected our income. However inflation has raised the costs of running events, staff and trustee travel, and the cost of salaries, and associated costs. CLTN continues to be a virtual organisation with no physical office, reducing the running costs of the charity significantly, thereby reducing the fundraising burden. To counter negative effects of remote working, we have invested in online collaboration tools and still meet 4 times a year for operational planning. Covid-19 led to the moving of many of our events online including our AGM. This has positively affected the attendance and reduced the cost of staging them, increasing value for money.

RISK

The charity maintains a risk register which is reviewed quarterly by the trustees, as mentioned above. Trustees have not rated any of the financial risks a 'red' and have rated one as 'amber' - *Failure to secure income, including targets for revenue income, required to balance the budget for the current and future financial years.* We have secured core funding until the end of March 2025. After this time we have a fundraising need of 60% of our Core budget. We are actively seeking opportunities for Core funding.

Inflation has and will affect the financial performance of the charity; this has been mitigated by our biggest core funders awarding an additional cost-of-living uplift. The most significant costs for the charity are the staff and associates. Both our salaries and fees for external expertise rose this year in line with the cost of living.

UNRESTRICTED INCOME

The Community Land Trust Network ended 2022/23 with a net unrestricted deficit of (£16,708). Trustees adopted a budget at the start of the year forecasting a modest deficit of ~£12K, which we planned to cover with reserves.

Taking into account the reserves brought forward from 2021/22, the Community Land Trust Network ended 2022/23 with total unrestricted funds of £478,327.

At the year end, our free reserves were ~£45K above our target reserves level requirements of the updated Reserves Policy adopted by the Board of Trustees in January 2023 noted below. For this reason, the Trustees agreed to make a fund transfer from our free reserves into two of our designated funds. After the movement in funds, this leaves £190,000 in designated funds and £285,395 in free reserves.

The Board of Trustees have approved an unrestricted budget for 2023/24 with a forecasted surplus of ~£18K.

RESTRICTED INCOME

The Community Land Trust Network received a total of £4,000,000 of grant income through the Community Housing Fund for 2021/22 that it then disbursed as small grants to CLTs and other community led housing organisations through its Community Led Homes partnership, less staff & overhead costs and project expenses. This and the first Community Housing Fund for 2018-20 has remained on our balance sheet as we and our partners have followed up on the end of grant reports from CLTs and other grantees. A portion of these funds was reallocated to further related work within the terms of the project by the partners, and the remaining balance has been returned to the funder, as expressed in the the balance sheet.

Power to Change funded the Community Led Homes partners through a Strategic Partnership grant, which the Community Land Trust Network holds on behalf of the partners. This grant was carried over from the previous year, the project concluded in May 2022 and the small surplus was returned to the funder.

The Nationwide Foundation awarded a grant of £60,000 to fund staff time on our core activities of awareness raising, advocacy and member support. The funder requested that this appear in our accounts as a restricted fund.

Following on from our work on community led housing ecosystems, we launched the Growth Programme this year. We used some funds designated by our trustees, and were awarded restricted grants by Nationwide Foundation and the Laudes Foundation. It is a service design and action research programme exploring the potential to scale up and replicate community led housing models in England and Wales. It is part of the ambition set out in the State of the Sector Report and in the current business strategy, to develop and roll out patterns, products and services to deliver CLT's at scale nationally. Phase 2 is a co-production model working with three organisations, geographically spread across England, and is due to complete in Jan 2024.

We were also successful in being invited to participate in the Ofwat-funded Water Smart Communities Programme. This project is to explore the frameworks and assets required to create integrated water management options in the housing industry, and to develop demonstrator pilots to evaluate this approach. CLTN is collaborating in workstreams developing blueprints around the concepts of water asset stewardship, identifying physical assets to improve water sustainability, and community perception around the value of water. In the next phase CLTN will be partnering with United Utilities to identify CLT's in the North West to act as demonstrator pilots until the programme closure and evaluation in 2025.

In the year we appointed an associate, Alison Ward, to co-create a training programme for our CLT members. This was funding from a designated fund for this purpose. This programme has now launched in the summer of 2023 with a cohort of CLTs learning about three core

competencies for our members: fundraising, governance & operations, and community engagement. It aims to ensure that CLTs are well run and effective organisations.

The Cohesive Communities Fund is being used to fund honorariums to allow our new CLT ambassadors to travel and miss days of work in order to promote CLTs at speaking events, bringing a wider range of voices to the debate.

RESERVES POLICY

The Trustees agreed a reserves policy in January 2020, updated in January 2021, March 2022 and January 2023 considering the following factors:

- The organisation's risk register
- The nature of our funds, and prospects for future income streams
- Contractual obligations to staff in terms of parental rights, sickness pay and redundancy provisions;
- The organisation's obligation to maintain a safe and clean working environment;
- The organisation's obligation to fund negative cash balances of restricted projects;
- That certain equipment is essential for the organisation's work.

For 2022/23 the Trustees continued to plan for a minimum reserve level of £80,000 and a target reserve level of £285,000. Amounts above this level are moved into designated funds to spend on specific charitable purposes.

RESERVES AS AT 31 MARCH 2022

The Trustees have designated four funds. These are:

1 - Future website build	Set aside for a rebuild assumed in 2025-26.	£35,000
2 - CLH ecosystem work	To contract two external associates for 2022-23 (agreed in April) and 2023-24 to run the ecosystem review and development process following on from the green paper on CLH enabling hubs and advisors.	£80,000
3 - CLT events	Organising events for CLT members to network, visit successful projects and meet potential project partners, over 2022-25.	£75,000
4 - Training programme	To develop a training programme for CLT board members in 2022-23. This project was completed in March 23.	£0

The total funds that the charity holds is £508,055, of which £29,728 are restricted, £190,000 have been designated, we have £2,932 in fixed assets, leaving £285,395 in free reserves.

This is £395 over our target reserves level. We are due to spend the CLH Eco-systems designated fund in 2024/25 and are due to spend the CLT Events fund on a national conference in 2024 and to feed into regional events for the upcoming general election.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity's trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's incoming resources and applications of resources during the year and of its state of affairs at the end of the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NATIONAL CLT NETWORK CIO

I report to the trustees on my examination of the accounts of National CLT Network CIO (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

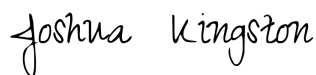
Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J Kingston BSc., ACA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Jan 25 2024
Date:

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and legacies	4	115,555	126,958	242,513	4,249,458
Charitable activities	5	77,458	-	77,458	100,022
Other trading activities		18,507	-	18,507	13,816
Total income		<u>211,520</u>	<u>126,958</u>	<u>338,478</u>	<u>4,363,296</u>
Expenditure on:					
Charitable activities	6	228,228	117,465	345,693	4,398,479
Total expenditure		<u>228,228</u>	<u>117,465</u>	<u>345,693</u>	<u>4,398,479</u>
Net income/(expenditure) and net movement in funds	10	(16,708)	9,493	(7,215)	(35,183)
Total funds at start of year	15	495,035	20,235	515,270	550,453
Total funds at end of year	15	<u>478,327</u>	<u>29,728</u>	<u>508,055</u>	<u>515,270</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 25 to 35 form part of these financial statements
See note 11 for fund-accounting comparative figures

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

BALANCE SHEET

AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	2,932	2,181
		<u>2,932</u>	<u>2,181</u>
Current assets			
Debtors	13	146,811	96,995
Cash at bank and in hand		551,695	551,384
		<u>698,506</u>	<u>648,379</u>
Liabilities			
Creditors : amounts falling due within one year	14	(193,383)	(135,290)
Net current assets		<u>505,123</u>	<u>513,089</u>
Total assets less current liabilities		<u>508,055</u>	<u>515,270</u>
Net assets		<u>508,055</u>	<u>515,270</u>
Funds			
Unrestricted funds	16	478,327	495,035
Restricted funds	16	29,728	20,235
Total funds		<u>508,055</u>	<u>515,270</u>

Jan 25 2024

These financial statements were approved by the Trustees on and are signed on their behalf by:

CL. White

Claire White , Trustees

The notes on pages 25 to 35 form part of these financial statements

NATIONAL COMMUNITY LAND TRUST NETWORK CIO**CASH FLOW STATEMENT****YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022 £
Cash flow from operating activities			
Net cash from operating activities	18	1,782	83,582
Investing activities			
Payments for tangible fixed assets		(1,471)	-
Net cash from investing activities		<u>(1,471)</u>	<u>-</u>
Net increase/(decrease) in cash equivalents		<u>311</u>	<u>83,582</u>
Cash & Cash equivalents at the beginning of the year		551,384	467,802
Cash & Cash equivalents at the end of the year		<u>551,695</u>	<u>551,384</u>

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 25 to 35 form part of these financial statements

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1 General information

The charity is a charitable incorporated organisation, a registered charity in England & Wales. The address of the registered office is 7-14 Great Dover Street, London, SE1 4YR.

2 Statement of compliance

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

National Community Land Trust Network meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

3 Accounting policies

Currency

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Key judgments and estimates

Key judgments and estimates made by trustees in implementing the accounting policies are significantly around the recognition of grant income and grant expenditure, whether accrued or deferred or held within funds are the year end. The wording of the grant agreements and the direction of the SORP are used as guidance.

Income

All income is included in the Statement of Financial Activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or government or other grants (whether for capital or revenue) is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably, and any performance conditions have been met.

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

3 Accounting policies (continued)

- Legacy income is recognised when receipt is probable and entitlement is established
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received, at the value to the charity, if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets costing over £400 are capitalised. They are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

IT & Office equipment - 33% reducing balance

Pension costs and other post-retirement benefits

The Charity contributes to defined contribution pension schemes. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Cash

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Creditors

A creditor and provision are recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

4 Income from: Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants received	115,500	126,958	242,458
Donations	55	-	55
	<u>115,555</u>	<u>126,958</u>	<u>242,513</u>

Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Government grants received			
Department for Housing, Communities and Local government	-	4,000,000	4,000,000
Power to Change	-	6,350	6,350
Other grants received	110,000	124,605	234,605
Donations	8,503	-	8,503
	<u>118,503</u>	<u>4,130,955</u>	<u>4,249,458</u>

5 Income from: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Consultancy income	7,616	-	7,616
Membership fees	66,517	-	66,517
CLT services	3,325	-	3,325
	<u>77,458</u>	<u>-</u>	<u>77,458</u>

Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Consultancy income	36,872	-	36,872
Membership fees	59,455	-	59,455
CLT services	3,695	-	3,695
	<u>100,022</u>	<u>-</u>	<u>100,022</u>

An analysis of restricted income is set out in Note 15

Income is recognised as charitable activity income when it is received in exchange for a level of service to be performed. All other grants are included within Donations receivable.

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

6 Expenditure on: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
NATIONAL CLT ACTIVITIES			
<i>Direct costs</i>			
Project partner costs	460	11,821	12,281
CLT services costs	17,400	-	17,400
Staff costs	119,499	93,754	213,253
Subcontractor costs	46,490	-	46,490
Events	3,656	7,939	11,595
Publications & materials	646	-	646
Research	6,000	-	6,000
External expertise	5,479	401	5,880
<i>Support costs</i>			
Overheads - general	9,831	119	9,950
Depreciation	720	-	720
Accountancy	1,924	-	1,924
Legal costs	449	-	449
Staff Travel, accommodation & subsistence	3,198	551	3,749
Website and database hosting and development	3,706	2,880	6,586
Governance costs			
Board expenses	5,890	-	5,890
Independent examination fee	2,880	-	2,880
	8,770	-	8,770
	228,228	117,465	345,693

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

6 Expenditure on: Charitable Activities (continued)

Prior year comparatives	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
NATIONAL CLT ACTIVITIES			
<i>Grants & bursaries</i>	-	3,630,941	3,630,941
<i>Direct costs</i>			
Project partner costs	-	400,511	400,511
CLT services costs	18,041	-	18,041
Staff costs	44,286	107,650	151,936
Subcontractor costs	47,746	-	47,746
Events	425	2,850	3,275
Publications & materials	225	10,894	11,119
Research	6,150	40,340	46,490
External expertise	4,450	7,389	11,839
Loss on grant expenditure not received	-	21,450	21,450
<i>Support costs</i>			
Overheads - general	6,055	690	6,745
Software	-	-	-
Depreciation	1,074	-	1,074
Accountancy	7,255	13	7,268
Legal costs	5,770	40	5,810
Staff Travel, accommodation & subsistence	1,731	-	1,731
Website and database hosting and development	24,899	259	25,158
Governance costs			
Board expenses	709	636	1,345
Audit fee	6,000	-	6,000
	6,709	636	7,345
	<u>174,816</u>	<u>4,223,663</u>	<u>4,398,479</u>

7 Staff costs and numbers

The aggregate payroll costs were:

	2023 £	2022 £
Wages & salaries	184,482	130,429
Subcontract work	46,490	47,746
Social security costs	14,686	9,418
Pension contributions	12,226	10,517
Other employee benefits	1,859	1,572
	<u>259,743</u>	<u>199,682</u>

No employee received emoluments of more than £60,000, (2022: £nil).

The average weekly number of employees during the year was 5 (2022: 5)

The trustees consider themselves, along with the Chief Executive and Finance and Operations Manager to be the key management personnel of the charity. Total remuneration and benefits received by key management personnel during the year were £96,217 (2022: £81,923).

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

8 Taxation

The charity is exempt from corporation tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

9 Trustee remuneration and expenses

No consultancy fees, remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Seven (2022: four) trustees were reimbursed £2,068 (2022: £541) for travel expenses and training costs incurred in the year

10 Net Income/(expenditure) for the year

This is stated after charging:

		2023 £	2022 £
Auditor's remuneration		-	6,000
Independent examiner's fees	for independent examination	840	-
	for accounts preparation	2,040	-
Depreciation		720	1,074

11 Statement of Financial Activities comparative figures

For the year ended 31 March 2022	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from:			
Donations and legacies	118,503	4,130,955	4,249,458
Charitable activities	100,022	-	100,022
Other trading activities	13,816	-	13,816
Total income	232,341	4,130,955	4,363,296
Expenditure on:			
Charitable activities	174,816	4,223,663	4,398,479
Total expenditure	174,816	4,223,663	4,398,479
Net income/(expenditure) for the year	57,525	(92,708)	(35,183)
Transfers between funds	(22,425)	22,425	-
	35,100	(70,283)	(35,183)
Total funds at start of year	459,935	90,518	550,453
Total funds at end of year	495,035	20,235	515,270

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

12 Tangible fixed assets

	IT & office equipment £	Total £
Cost or valuation		
At 1 April 2022	13,008	13,008
Additions	1,471	1,471
At 31 March 2023	<u>14,479</u>	<u>14,479</u>
Depreciation		
At 1 April 2022	10,827	10,827
Charge for the year	720	720
At 31 March 2023	<u>11,547</u>	<u>11,547</u>
Net book value		
At 31 March 2023	<u>2,932</u>	<u>2,932</u>
At 31 March 2022	<u>2,181</u>	<u>2,181</u>

13 Debtors

	2023 £	2022 £
Due in less than one year:		
Trade debtors	130,086	16,331
Prepayments and accrued income	16,725	17,400
Other debtors	-	63,264
	<u>146,811</u>	<u>96,995</u>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,873	35,315
Social security and other taxes	4,529	2,156
Other creditors	80,866	69,685
Accruals and deferred income	104,115	28,134
	<u>193,383</u>	<u>135,290</u>

Movement in deferred income

	2023 £	2022 £
Balance at start of year	17,500	-
Income released	(17,500)	-
Membership income deferred relating to 2023/24	51,335	2,500
Insurance income deferred relating to 2023/24	21,400	-
Grant received relating to period beginning 1 April 2023	18,500	15,000
Total amount deferred as at 31 March 2023	<u>91,235</u>	<u>17,500</u>

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

14 Creditors: amounts falling due within one year (continued)

Included within other creditors is £77,916 (2022: £67,810) owed back to grant funders. The movement in the creditor is as follows:

	2023 £	2022 £
Balance at start of year	67,810	-
No longer needed as grant funds used	(28,192)	-
Grant underspend due back to funder	38,298	67,810
Total amount due to grant funders as at 31 March 2023	<u>77,916</u>	<u>67,810</u>

15 Movement in funds

For the year ended 31 March 2023

	At 1 April 2022 £	Income £	Other expenditure £	Transfers £	At 31 March 2023 £
Restricted funds					
Nationwide Foundation Core	-	60,000	(60,000)	-	-
Community Led Housing					
Ecosystems	-	20,000	(20,000)	-	-
Cohesive Communities fund	5,013	-	(797)	-	4,216
Power to Change Strategic					
Partnership Grant	15,222	(11,342)	(3,880)	-	-
Growth Lab Phase 2	-	43,300	(17,830)	-	25,470
Enabling Water Smart Communities	-	15,000	(14,958)	-	42
	<u>20,235</u>	<u>126,958</u>	<u>(117,465)</u>	<u>-</u>	<u>29,728</u>
Unrestricted funds					
Designated funds					
CLH ecosystem	90,000	-	(29,560)	19,560	80,000
CLT Events fund	50,000	-	-	25,000	75,000
New website	35,000	-	-	-	35,000
Training programme	5,000	-	(5,000)	-	-
	<u>180,000</u>	<u>-</u>	<u>(34,560)</u>	<u>44,560</u>	<u>190,000</u>
General funds	315,035	211,520	(193,668)	(44,560)	288,327
	<u>495,035</u>	<u>211,520</u>	<u>(228,228)</u>	<u>-</u>	<u>478,327</u>
	<u>515,270</u>	<u>338,478</u>	<u>(345,693)</u>	<u>-</u>	<u>508,055</u>

Restricted funds

The Core Funding (Nationwide Foundation) funds staff time on our core activities working with CLTs and our advocacy work.

The Cohesive Community fund seeks to unlock the skills and capacity within the Community Land Trust (CLT) movement by providing financial and practical support through grants and training.

Growth Lab Phase 2 is funded by Laudes Foundation and Nationwide Foundation. It is a service design and action research programme exploring the potential to scale up and replicate community led housing models in England and Wales. It is part of the ambition set out in the State of the Sector Report and in the current business strategy, to develop and roll out patterns, products and services to deliver CLT's at scale nationally. Phase 2 is a co-production model working with three organisations, geographically spread across England, and is due to complete in Jan 2024.

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

15 Movement in funds (continued)

EWSC is a collaboration on a large-scale programme funded by Ofwat to explore the frameworks and assets required to create integrated water management options in the housing industry, and to develop demonstrator pilots to evaluate this approach. CLTN is collaborating in workstreams developing blueprints around the concepts of water asset stewardship, identifying physical assets to improve water sustainability, and community perception around the value of water. In the next phase CLTN will be partnering with United Utilities to identify CLT's in North West to act as demonstrator pilots until the programme closure and evaluation in 2025.

Community Led Housing Ecosystems - funds received to run a collaborative research project examining the state of the support ecosystem for CLTs and other forms of community led housing, and drawing lessons from practice in recent years, to develop a set of recommendations for future work that were supported by the wider sector.

The Power to Change Strategic Partnership Grant is funded by Power to Change. Its objective is to support the Community Led Homes partnership with its work on policy development, communications, membership and strengthening the wider community-led housing movement.

Unrestricted Funds

CLH Ecosystem fund - funds set aside to finance external associates to run the planned ecosystem review in 2023/24. In future years this will boost the funding for the Growth Lab.

CLT Events fund - This was the See it and Believe it fund which has been renamed. It will fund smaller events for CLTs to visit successful projects and to part fund a larger national event/conference.

New website - funds set aside towards the cost of rebuilding the charity's website.

Training programme - funds to develop a training programme for CLT board members in 2022/23.

For the year ended 31 March 2021

	At 1 Apr 2021 £	Income £	Grants made £	Other expenditure £	Transfers £	At 31 March 2022 £
Restricted funds						
SHICC (North West Europe	-	-	-	(21,450)	21,450	-
Nationwide Foundation Core	-	60,000	-	(60,000)	-	-
Community Housing Fund 2018-20	-	58,255	-	(58,255)	-	-
Community Housing Fund 2021-22	-	4,000,000	(3,630,941)	(369,059)	-	-
Cohesive Communities fund	60,518	-	-	(55,505)	-	5,013
Power to Change Strategic Partnership Grant	30,000	-	-	(14,778)	-	15,222
CLH Pipeline Research	-	12,700	-	(13,675)	975	-
	<u>90,518</u>	<u>4,130,955</u>	<u>(3,630,941)</u>	<u>(592,722)</u>	<u>22,425</u>	<u>20,235</u>
Unrestricted funds						
Designated funds						
Development	212,500	-	-	-	(212,500)	-
Cash flow	103,705	-	-	-	(103,705)	-
CLH ecosystem	-	-	-	-	90,000	90,000
See it and believe it	-	-	-	-	50,000	50,000
New website	-	-	-	-	35,000	35,000
Training programme	-	-	-	-	5,000	5,000
	<u>316,205</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(136,205)</u>	<u>180,000</u>
General funds	143,730	232,341	-	(174,816)	113,780	315,035
	<u>459,935</u>	<u>232,341</u>	<u>-</u>	<u>(174,816)</u>	<u>(22,425)</u>	<u>495,035</u>
	<u>550,453</u>	<u>4,363,296</u>	<u>(3,630,941)</u>	<u>(767,538)</u>	<u>-</u>	<u>515,270</u>

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

16 Analysis of net assets between funds

As at 31 March 2023	Unrestricted			Total £
	General Funds	Designated Funds £	Restricted Funds £	
Tangible fixed assets	2,932	-	-	2,932
Current Assets	285,395	190,000	29,728	505,123
	<u>288,327</u>	<u>190,000</u>	<u>29,728</u>	<u>508,055</u>

As at 31 March 2022	Unrestricted			Total
	General Funds	Designated Funds	Restricted Funds	
Tangible fixed assets	2,181	-	-	2,181
Current Assets	312,854	180,000	20,235	513,089
	<u>315,035</u>	<u>180,000</u>	<u>20,235</u>	<u>515,270</u>

17 Related party transactions

Mr S Hoey, Chair of Trustees of National Community Land Trust Network was Chief Executive Officer of Leeds Community Homes Ltd, an organisation registered as a Community Benefit Society, number 8479. During the year, National Community Land Trust Network paid fees for research and travel of £nil (2022: £8,326) to the Society, and received membership fees of £nil (2022: £150). Mr Hoey was also director of People Powered Homes, a registered company, number 13137972, between January 2021 and September 2022. National Community Land Trust Network received membership fees of £150 during the year (2022: £nil). There were no amounts outstanding at either the beginning or end of the year.

There are no further transactions with trustees or other related parties other than those disclosed above as required by the SORP elsewhere in the financial statements.

18 Reconciliation of net movement in funds to net cash inflow from operating activities

	2023 £	2022 £
Statement of Financial Activities: Net movement in funds	(7,215)	(35,183)
Depreciation	720	1,074
Increase in creditors: current liabilities	58,093	86,340
(Increase) / decrease in debtors	(49,816)	31,351
Net cash inflow from operating activities	<u>1,782</u>	<u>83,582</u>

NATIONAL COMMUNITY LAND TRUST NETWORK CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

18 Reconciliation of net movement in funds to net cash inflow from operating activities (continued)

Analysis of changes in cash during the year

	2023	2022	Change
	£	£	£
Cash at bank and in hand	<u>551,695</u>	<u>551,384</u>	<u>311</u>

	2022	2021	Change
	£	£	£
Cash at bank and in hand	<u>551,384</u>	<u>467,802</u>	<u>83,582</u>

Accounts

NATIONAL COMMUNITY LAND TRUST NETWORK

TRUSTEES ANNUAL REPORT & ACCOUNTS

2021 – 2022



LEGAL AND ADMINISTRATIVE DETAILS

The National Community Land Trust Network is a Charitable Incorporated Organisation, registered on the 7th May 2014.

Working name:	Community Land Trust Network
Charity number:	1156952
Registered Office:	CAN Mezzanine, 7-14 Great Dover Street, London, SE1 4YR
Bank:	The Cooperative Bank, P.O. Box 101, 1 Balloon Street, Manchester, M60 4EP
Accountants:	Burton Sweet Limited, 5, Farleigh Court, Old Weston Road, Flax Bourton, Bristol, BS48 1UR.
Auditors	Third Sector Accountancy Holyoake House, Hanover St, Manchester, M60 0AS
Lawyers	Wrigleys Solicitors LLP 19 Cookridge Street Leeds, LS2 3AG

TRUSTEES AND SENIOR MANAGEMENT

Trustees

Baroness Bakewell of Hardington Mandeville MBE, *non-member trustee* (retired November 2021)
Steve Hoey (Chair of Trustees), *Leeds Community Homes*
Colin Glen, *London CLT*
Julie Abbey-Taylor, *Lavenham CLT (appointed 17 May 2021)*
Nicholas Boys-Smith, *non-member trustee*
Paul Kelly, *Homebaked CLT*
Peter Duncan, *Community Homes on the Map/SCATA*
Helen Lawrence, *non-member trustee* (retired November 2021)
Vanessa White, *Powerstock and District Community Land Trust Limited* (retired May 2022)
Claire Louise White *non-member trustee* (appointed 19 July 2022)
Kym Shaen- Wilkinson *non-member trustee* (appointed 19 July 2022)

Senior Management Team

Tom Chance

Chief Executive

Rachel Chance

Finance and Operations Manager

TRUSTEES' ANNUAL REPORT

The Trustees present the Trustees' Annual Report and Financial Statements for the year ended 31 March 2022. The Trustees confirm that the Annual Report and Financial Statements comply with the current statutory requirements, the requirements of the company's governing documents and the provisions of the Statement of Recommended Practice (SORP) applicable to charities.

The report is approved on behalf of the Trustees by Steve Hoey, Chair of Trustees.



24 / 01 / 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Community Land Trust Network CIO is a registered Charitable Incorporated Organisation, number 1156952. The governing document is the Community Land Trust Network CIO constitution.

The Community Land Trust Network is a membership organisation. Our membership consists of Community Land Trusts in England and Wales. We also have non-voting members which are unincorporated community groups aiming to establish a Community Land Trust, and associate members which consist of other voluntary organisations, local authorities and private sector bodies which support and work with Community Land Trusts.

The Community Land Trust Network is governed by its Board of Trustees, which is elected at General Meetings by its members on a one-member one-vote basis. The term is three years and trustees can serve a maximum of two terms. When recruiting new trustees the vacancy is advertised to our members through the members' newsletter and posted on our website and social media. From time to time we use recruitment boards such as charityjob. According to our constitution existing trustees can review applications against a skills matrix identifying skills which may fill gaps on the existing board, candidates may be rejected if they do not fit the skills matrix. A majority of Trustees must also be a member of a Community Land Trust which, in turn, is a member of the organisation. The Constitution provides for a minimum of three Trustees to a maximum of nine Trustees, of which no more than three can be non-members. All Trustees give up their time freely and no Trustee remuneration is paid.

The trustee induction checklist includes key reading material, and a formal meeting with the chief executive and chair of trustees. There is a yearly budget set aside for trustee training and development.

The Board has one subcommittee, the Finance Committee, consisting of Trustees advised by members of the Senior Management Team. It meets in advance of Board meetings to scrutinise finances in greater detail and make recommendations to the Board as appropriate.

In line with our Conflicts of Interest policy, Trustees declare all personal and professional connections on a register of interests. At the start of each meeting, declarations are made for any potential conflicts of interest and the relevant Trustee recuses themselves from any decisions that the charity must make regarding a conflict of interest.

The trustees consider the key management personnel to be themselves along with the CEO and Finance and Operations Manager. Day-to-day management of the organisation is delegated to the Chief Executive and financial management is delegated to the Finance and Operations Manager. The Chief Executive meets with managers and the whole team on a regular basis. Activities are carried out within the parameters of a Business Plan approved by the Board of Trustees. The board also approves the yearly budget, three year forecast and all policies which also shape the charity's work.

We hold a salary review policy which states that pay must be reviewed annually for cost of living, taking into account inflation and sector awards. We have six salary bands from assistant to chief executive. Every three years we appoint an external consultant to perform a benchmarking review using a database of salaries. They are benchmarked against location, sector, size of organisation and charitable status.

The charity has formed an informal partnership with three other organisations, called Community Led Homes. The partnership enables us to better achieve our strategic objectives of creating a supporting enabling environment for CLTs. A limited company (company number 11803055) has been set up to hold the intellectual property of any joint activity through this partnership, and our Chair of Trustees is one of four Directors for the company. In this year a significant grant programme, the Community Housing Fund, was delivered through this partnership and is described under strategic objective 4.

OBJECTIVES AND ACTIVITIES

The charitable purposes of the Community Land Trust Network, as set out in our Constitution, are:

To promote the voluntary sector for the public benefit by providing advice, information, training, assistance with funding and other services or support that enhance the quality and work of CLTs (or prospective CLTs) which are (or will be) (i) established for exclusively charitable purposes in accordance with the law of England and Wales; and/or (ii) Voluntary Bodies (as defined below), and in particular to:

- a. relieve financial hardship by supporting the provision of affordable housing, hostels or other accommodation through CLTs;
- b. advance education and vocational training and the creation of education and employment opportunities by supporting CLTs which provide workspace, buildings and/or land for use on favourable terms;
- c. promote the maintenance, improvement or provision of public amenities by supporting the work of CLTs which undertake this work for the public benefit;
- d. assist in the provision of facilities for recreation or other leisure time occupation in the interests of social welfare with the object of improving the condition of life of local communities by supporting the work of CLTs who make such facilities available;
- e. advance environmental protection or improvement by supporting the work of CLTs which promote the preservation and enhancement of open green spaces; and

Such other exclusively charitable purposes as may be from time to time determined by the charity Trustees.

The Board of Trustees agreed a Business Plan for 2020-23 that achieves public benefit through the following strategic objectives:

Objective 1: To campaign for a more supportive local, regional and national policy environment.

Objective 2: To raise awareness of CLTs.

Objective 3: To support enabler hubs to provide effective support to CLTs.

Objective 4: To provide services and support to CLTs.

Objective 5: To develop the market for CLTs.

Objective 6: To develop the Community Land Trust Network as a sustainable organisation.

The Board of Trustees has considered the Charity Commission's guidance on public benefit and can confirm that this was referred to when reviewing the Community Land Trust Network's goals, objectives and activities and in planning future activities.

ACTIVITY AND KEY ACHIEVEMENTS

OBJECTIVE 1: To campaign for a more supportive local, regional and national policy environment

Outcome

There is a more supportive national, regional and local policy and funding environment for CLTs:

- More appropriate targeted and useful finance is developed by government in England and in Wales
- Regional and local policy supports the provision of public land and finance for CLTs

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
1	% of pipeline with public revenue funding	100%	17%	17%	47%	47%	16%
2	% of pipeline with public capital funding	100%	90%	91%	91%	92%	92%
3	% of local or combined authorities that have a supportive policy e.g. in their local plan	50%	31%	31%	31%	31%	49%
4	Number of public sites sold or leased to CLTs	-	208	208	208	208	240

RAG Rating: Amber

Our principal success in this year was implementing the £4m Community Housing Fund (CHF) between August 2021 and March 2022. This led to a brief uptick in KPI 1 in Q2 and Q3 while it was open. The CHF has been a long-running campaign and CLTN secured its first iteration in 2016. In total, 29 CLTs secured £2m to progress projects with 659 homes, more than half the total of 52 projects and 1,263 homes.

In December we analysed projects that had received previous rounds of CHF funding and found that 78% had secured a site, 52% had submitted a planning application, 13% had started on site, and only 3% were stalled or stuck in the early concept stage.

We continue to campaign for long-term access to revenue funding for CLTs and other community led housing projects, and over the year our members engaged over 100 MPs. We led on a joint sector submission to the spending review, commissioned an updated analysis of the pipeline of homes and financing landscape, and held a launch event with the Minister for Housing. The research found over 12,000 homes in deliverable projects, but significant financing gaps particularly in revenue funding for the concept, site and planning stages. We also held a roundtable discussion with three of our members and the Secretary of State.

In other areas of policy we ensured that the Ground Rents Bill included the promised exemption for CLTs so they could continue to charge ground rents, underpinning a partnership model with housing associations; discussed planning reforms, levelling up housing diversification.

We secured recommendations to support CLTs in the Bacon Review, commissioned by the Prime Minister; the Create Streets Foundation's Left Behind Commission; and several publications by the right-leaning think tank Onward.

We sent FOI requests to all local authorities in February, and established that support for CLTs in local government continues to grow, reflected in KPIs 3 and 4. Over the year we spoke to and delivered consultancy for many councils, published a new local advocacy toolkit for our members.

Overall the impact of our work across the year was very positive, but there remain significant barriers in terms of funding and policy support for most CLTs.

OBJECTIVE 2: To raise awareness of CLTs

Outcome

Knowledge and inspiration on CLTs and activation to be a 'doer', including:

- Increased awareness of opportunities among potential doers and landowners

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
5	Number of new website visitors per quarter	10,000	9,393	5,849	5,893	7,189	6,388
6	Number of CLTs at any stage (including unincorporated steering groups)	550	540	543	552	556	551
7	Number of members in CLTs	20,000	19,620	19,620	19,800	19,980	20,040

RAG Rating: Green

This year we developed and launched a new website, informed by a review of our brand and attitudes in government and industry towards CLTs. It was launched in September, with very positive feedback from our partners and stakeholders. The twin aims, coming out of the brand review, were to present a more professional image, and to present CLTs as being about achievement and completion, rather than just potential.

Website visitor numbers remained below our target, and the formation of CLTs levelled off over the year. But the Board took the decision at the start of the year to give this objective less priority so that staff could focus on objectives which would help existing CLTs to deliver homes and other projects. So our communications work focused on this end, rather than increased awareness among people who might start new CLTs.

OBJECTIVE 3: To support enabler hubs to provide effective support to CLTs

Outcome

CLTs have improved knowledge, skills, capacity to be an effective CLT, including:

- More funders see CLTs as viable propositions, and provide finance across all stages of CLT projects
- Regional and local policy supports the provision of public land and finance for CLTs

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
8	% of the country with a fully operating enabler hub.	100%	88%	88%	88%	88%	88%
9	% of enabler hubs with at least two fully trained and accredited advisers.	100%	78%	78%	78%	82%	85%
10	% of enabler hubs engaged in national NCLTN work including advocacy.	100%	N/A	-	-	-	-

RAG Rating: Amber

This is a challenging point for the enabler hubs and advisers across England and Wales. While most are still in place and active, they vary significantly in their financial sustainability with many at risk of disappearing in the next year or two. We have also better understood through the year that many lack the right skills and experience to effectively support groups and projects. These stark realities are not well captured in our KPIs above.

Nonetheless, our work over the year has had an impact.

We continued to facilitate the peer network for enabler hubs, in which many advisers and some local authorities also participate. They meet fortnightly, and we held a major gathering over three days in Liverpool in October 2021 including site visits and peer learning discussions.

We completed the support work with the five enabler hubs funded by Power to Change. The academic evaluation of their Homes in Community Hands project has found that these enabler hubs have caused a significant increase in both the number of projects and their chances of success, and that - through our work on their local advocacy work - they are helping to shape the local policy and market context to be more favourable to CLTs and other forms of community led housing.

Our work in this area also bore fruit in increased engagement from those enabler hubs and groups they support in our national advocacy work, though we don't yet track this quantitatively.

OBJECTIVE 4: To provide services and support to CLTs

Outcome

CLTs have improved knowledge, skills, capacity to be an effective CLT, including:

- More funders see CLTs as viable propositions, and provide finance across all stages of CLT projects

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
11	Number of fully formed CLTs	340	317	327	330	333	334
12	Number of all homes completed	1,250	1,100	1,100	1,100	1,140	1,144
13	Number of affordable homes completed	1,100	957	957	967	997	1,001
14	% of members that have engaged with our support in the current year	60%	27%	39%	42%	40%	58%

RAG Rating: Green

This was a very successful year for our membership services. For the first time we have also been able to track the extent to which members engage with our services, showing with KPI 14 that 6 in 10 have attended one of our events or webinars (with more also engaged in advocacy campaigns or using other services).

We held monthly webinars with our corporate partners, covering topics such as community shares and bank lending, negotiating land deals, housing allocations, achieving high environmental standards and considerations when partnering with a housing association. In Q4 the average number of registrations per webinar was 86, up from 68 in the previous quarter. Feedback from members on the topics and the content was consistently positive, and will have helped the progress that groups are making - as mentioned for example under objective 1 for those groups that had CHF funding.

We supported 10 new CLTs through incorporation, handling the registration process with the FCA and supporting them to get their basic governance and operations in place.

We held an online AGM with a successful new format, gaining 128 sign-ups for at least one part of the day's agenda. Our experiment with an 'unconference' worked well - members organised nine sessions in the CLT fete including a tour of half-completed homes in Bristol, a film premiere and lots of useful peer learning and discussion. Attendance at these was consistently good.

We launched a completely rewritten handbook for CLTs, breaking it into two: Essentials, and Affordable Housing. This hugely improves the guidance on essential areas like finance, insurance and community engagement, and brings together disparate briefing materials.

Through the Community Led Homes partnership we successfully delivered a £4 million grant programme for community led housing groups including CLTs. The funding, from the Department of Levelling Up, Housing and Communities (DLUHC), provided support for groups to prepare and submit a planning application; to register as a Registered Provider of social housing; and/or to submit a bid for a capital grant in the Affordable Homes Programme. The prospectus setting out the eligibility criteria and appropriate levels of grant were developed with our partners and officials in DLUHC. In the year, 27 CLTs secured £1.7 million towards providing at least 528 new affordable homes.

We also concluded our Cohesive Communities Fund project, funding and supporting 16 CLTs to address diversity and inclusion in their membership and leadership. This was disastrously disrupted by the COVID pandemic, which scotched our plans for residential events and complicated the CLTs' plans for community engagement. Nonetheless the CLTs have made significant progress. We commissioned the Young Foundation to run a peer research project which produced a rich seam of learning, and new photography and a video to capture the diversity that exists in our movement. We have also recruited and trained new CLT Ambassadors, a diverse group of CLT leaders who we will support financially to speak about their projects and the CLT movement at external events.

Over the year the number of CLTs continued to tick upwards, and they slowly completed homes. Growth was slower this year than last because of the lack of revenue funding (covered under objective 1) and the impact of COVID.

OBJECTIVE 5: To develop the market for CLTs

Outcome

Developers, housing associations and landowners support and initiate CLTs and, where applicable, make available sites or assets, including:

- More housing associations, councils and developers see CLTs as viable partners
- Increased awareness of opportunities among potential doers and landowners
- There is more, better coordinated and appropriate funding and finance for all development stages from non-public sources

Key Performance Indicators

#	KPI	Target	Baseline	Q1	Q2	Q3	Q4
15	Number of housing associations partnering with CLTs	N/A	N/A	37	39	39	40
16	Number of non public sites disposed of to CLTs	N/A	N/A	-	-	-	41
17	Number of schemes initiated by land owners, local authorities and 'developers'	N/A	N/A	-	-	-	-

RAG Rating: Amber

This continues to be a challenging area for us, due both to a lack of capacity and the varied interest and engagement from housing associations, councils and developers.

Over the year we spoke in depth to a number of housing associations that have partnered with CLTs to better understand their motivations, experiences and concerns. We are aiming to develop a partnership with Placeshapers, the association for community-based housing associations, to engage more housing associations. We have also established a panel of advisers with expertise in partnership projects and will be working with enabler hubs to draw on their services.

We have also begun to explore the scope for large-scale CLTs that are initiated by landowners and developers, based on pioneers like Kennett CLT, part of a garden village in East Cambridgeshire. We are piloting a partnership with an experienced consultant in this area, and talking to policy experts, think tanks, landowners and enabler hubs about how this work might unfold.

The lack of data in our national CLH database on the origins of projects, partnerships and the sources of land continues to make monitoring the outcomes of this work difficult. But we are now able to track the involvement of housing associations, and land from private sources.

OBJECTIVE 6: To develop the Community Land Trust Network as a sustainable organisation

Outcome

A sustainable membership network and charity.

Key Performance Indicators

#	KPI	Target	Base line	Q1	Q2	Q3	Q4
18	% of unrestricted income secured for the current financial year	100%	64%	82%	89%	102%	138%
19	% of CLTs that are members of NCLTN	75%	53%	52%	53%	55%	55%
20	% completeness of priority CLT data	100%	75%	73%	76%	75%	70%

RAG Rating: Amber

Our financial performance across the year was very strong, boosted by an unexpected donation at the end of the year. Our surplus will go into our designated Development Fund to be reinvested in further charitable activities in future years.

We restructured the charity in the previous financial year to create a lean core team, with the aim of bringing in associates to help us deliver as we increased our income. In large part due to the impact of COVID on staff capacity, we were not able to act in as agile a way as we would have liked to bring in that extra capacity. So while we make some good use of associations to produce research (for example on the CLH pipeline, energy standards in CLT development and the role of combined authorities) we could have done this much more.

While our membership services were successful, and our renewal campaign at the start of the year saw a very high percentage of members continue with us, we have identified a large number of CLTs that have either never joined the network, or that lapsed and never returned. Trying to re-engage with these non-members will be a focus in 2022-23.

Our work on the national Community Led Housing database has continued, going from strength to strength. It underpinned the analysis of the CLH pipeline, and the progress of projects, mentioned under objective 1. At the end of the year we began to bring enabler hubs in England and Wales onto the platform so they can directly manage the data in their geographic area.

REFLECTIONS ON THE YEAR

FACTORS AFFECTING OUR WORK

External context

The ongoing COVID-19 pandemic has been significant in two ways.

The first is that it has transformed our membership service. Now that CLT volunteers are able and willing to attend online events we have delivered a monthly webinar series, run online surgeries with our corporate partners, and established two peer learning groups focused on Registered Providers and obtaining land from faith organisations. Our fortnightly Zoom meetings and the Basecamp forum for enabler hubs also continue to be popular and effective.

The second is that in person meetings have still been difficult or impossible. So work like the Cohesive Communities Fund, which depends on the kind of interpersonal relationships that can only be developed in person, has been undermined.

Our ability to advocate effectively for CLTs at the national level has been constrained by political uncertainty, including another change of Secretary of State and Housing Minister, and the limited bandwidth of government given Brexit and the fallout from Grenfell.

Our work on objective 3, supporting enabler hubs, has also been impacted by ongoing discussion with our partners in Community Led Homes about the future of this partnership. Some of the activities, such as training and accrediting advisers (for KPI 9) are delivered by partners, and with no grant funding in this year this work has in some cases been reduced in scale.

Internal context

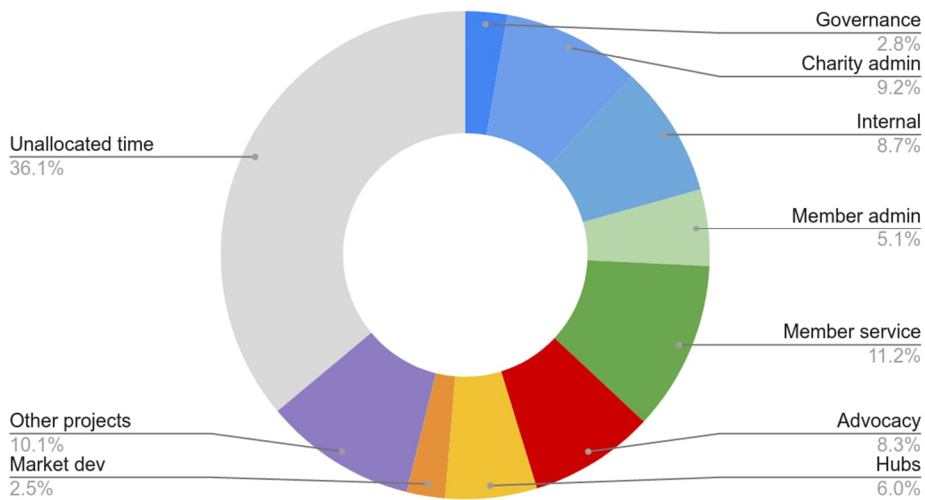
We started this year with a newly restructured and reduced team, now just 4 FTE people with a headcount of 5 (and later a headcount of 6, as maternity cover was provided by two people). The Board's two aims for the restructure process were: to put the charity on a financially sustainable path, and to develop a more flexible and responsive staff structure. We have succeeded on both counts in the past year.

As our KPI 18 shows we have raised enough income to more than cover our core costs.

Throughout the year we have planned our work by quarter, in advance, with the whole team discussing priorities and assigning our time to work collaboratively towards them. We deliberately leave a significant amount of our time unallocated to be responsive to developments such as government announcements, to be able to take on new projects (which this year included the 2021-22 Community Housing Fund), and to flex where projects are taking more capacity than anticipated (as happened with our new website).

The following chart shows where we allocated our time in 2021-22:

CLTN staff time allocation



Overall this new approach has been a great success, making us more focused on impact, more collaborative with each other, and less stressed by the often-unpredictable workload.

KEY LEARNING

The key learning from the past year has been:

- To be more agile in using external associates when we are successful with our income generation. We will effectively do this using income from 2021-22 for work that will appear in our accounts in 2022-23, but we could be more responsive.
- To reflect on our theory of change and strategy, which make our progress against outcomes very dependent on external factors, particularly government funding. There may be other approaches to achieving the growth of the CLT movement. We will discuss this as part of a staff and trustee away day in the summer of 2022.
- The strategic importance of our relationship with the enabler hubs and some national partners, and so the benefits of aligning our activity including fundraising in a way that strengthens them. We are now developing some future project work that will be delivered in partnership, learning from some of the positive points about working with CLH London (the enabler hub) on the Cohesive Communities Fund, and the mixed experience of the national CLH partnership.
- The changing nature of CLT projects as we scale. For example, a greater number of projects partnering with housing associations and using the mainstream Affordable Homes Programme may be diminishing the difference in affordability between CLT homes and more conventional routes.

RISKS

In the short term (the next year), the major risks identified by our board are to do with the external context, namely:

1. Lack of revenue funding for CLT projects, delaying delivery and in some cases possibly leading CLTs to give up and fold.
2. Lack of supportive project partners, particularly housing associations and private developers, leading CLT projects to take longer, cost more or be shelved.
3. The precarious financial situation and shortage of skills in enabler hubs, meaning that CLTs fail to deliver or fail as organisations.
4. Difficulties in our relationship with other sector organisations including through the Community Led Homes partnership.
5. The ongoing uncertainty around COVID-19 and the impact that staff absences can have on a small team.

Our mitigations for risks 1-3 are to continue with our current strategy and business plan, which identifies these as barriers to be overcome in our theory of change. Risks 4 and 5 are an ongoing focus for our chief executive and managers, and our trustees have become more actively engaged in some of the sector partnership work (risk 4) to help mitigate it.

THE NEXT YEAR

Our plans for the next year continue to follow the path set out in our three year business plan for 2020-23. Our five priorities will be:

1. **Membership service** - continuing to grow member engagement and uptake of webinars, training and other services, so that the CLTs are more robust and able to achieve their objectives.
2. **Advocacy** - securing the Community Housing Fund for 2022-25 from DLUHC and exploring alternative mechanisms to provide the revenue and capital finance that CLTs and other community led housing groups need. Also following further developments on leasehold reform, the voluntary Right to Buy and planning reforms to protect and promote CLTs.
3. **Sector infrastructure** - publishing a 'green paper' on the state of the enabler hub and adviser infrastructure and working with partners to develop this towards being more effective and financially sustainable.
4. **Diversity and inclusion** - building on the Cohesive Communities Fund project and connected research to promote a more inclusive form of community empowerment

through the CLT model.

5. **Reviewing our vision and strategy** - starting with a two day strategy refresh with trustees and staff, and reflecting on emerging areas of work such as CLTs as stewards for strategic sites (also being explored in a new Ofwat-funded project of which we are a partner), to review and reset our vision and strategy before the end of the current business plan period.

FINANCIAL REVIEW

Overview

The charity ended the year with a total balance of £515,270. The principal source of income was grant funding and a small donation, with a total of £4,191,203. Other income from charitable activities was gained from membership fees and a consultancy service. The resources were spent on the following activities:

- Grant making to CLT groups
- Events run for CLT groups
- Resources and publications for CLT groups
- Research into CLT groups and their projects for policy makers and funders
- Advocacy on behalf of the CLT movement (staff time)

The activities all support the principal aim of enhancing the quality and work of CLTs, with a particular focus on relieving financial hardship by supporting the provision of affordable housing.

There have been no significant events that have negatively affected our income. In the previous financial year the charity went through a restructure and gave up the lease on the office. This reduced the running costs of the charity significantly, reducing the fundraising burden, but also limiting our outputs. Covid-19 has led to the moving of many of our events online including our AGM. This has positively affected the attendance and reduced the cost of staging them, increasing value for money.

Risk

The charity maintains a risk register which is reviewed quarterly by the trustees, as mentioned above. Trustees have not rated any of the financial risks a 'red', and have rated one as 'amber' - failure to control costs, owing to a need to co-opt further expertise onto the Board's Finance Committee. This will be done in 2022-23. In the medium term (the next five years) there is a growing financial risk to the charity, as we forecast a balanced budget for 2022-23 but a deficit equivalent to 25% of our costs in 2023-24 and 50% in 2024-25.

Inflation is likely to affect the financial performance of the charity. The most significant costs for the charity are the staff and associates. Both our salaries and fees for external expertise are likely to rise due to inflation.

UNRESTRICTED INCOME

The Community Land Trust Network ended 2021/22 with a net unrestricted surplus of £35,100. Trustees adopted a budget at the start of the year forecasting a modest surplus, and successful fundraising and cost control throughout the year combined with some unexpected income and some activity rolled over into 2021/22 meant we finished with a more substantial surplus.

Taking into account the reserves brought forward from 2020/21, the Community Land Trust Network ended 2021/22 with total unrestricted funds of £495,035.

Of those funds, the Trustees have retained £180,000 in designated funds outlined in the reserves section below.

This leaves £315,035 in general unrestricted funds. This meets the requirements of the updated Reserves Policy adopted by the Board of Trustees in January 2022 noted below.

The Board of Trustees have approved an unrestricted budget with a small deficit for 2021/22, but with plans to close that deficit during the year through income generation, with the contingency of running down the reserves, detailed below.

RESTRICTED INCOME

The Community Land Trust Network received a total of £4,000,000 of grant income through the Community Housing Fund for 2021/22 that it then disbursed as small grants to CLTs and other community led housing organisations through its Community Led Homes partnership, less staff & overhead costs and project expenses.

The first Community Housing Fund for 2018-20 has remained on our balance sheet as we and our partners have followed up on the end of grant reports from CLTs and other grantees, which were due by October 2021 and unspent funds returned to us. A portion of these funds was reallocated to further projects by the partners and the remainder is due to be returned to the funder, as expressed in the the balance sheet.

The Cohesive Communities Fund was completed in this year, with the assistance of CLH London acting as the project manager. We completed the project with a small balance of £5,013 from the M&G Investments portion of the funding which we will hold, to be disbursed as honoraria payments to our new CLT Ambassadors covering expenses and lost earnings when speaking on our behalf to events or the media.

Power to Change funded the Community Led Homes partners through a Strategic Partnership grant, which the Community Land Trust Network holds on behalf of the partners. This grant was carried over from the previous year, and the project will conclude in May 2022 and any surplus returned to the funder.

The Nationwide Foundation awarded a grant of £60,000 to fund staff time on our core activities of awareness raising, advocacy and member support. The funder requested that this appear in our accounts as a restricted fund.

RESERVES POLICY

The Trustees agreed a reserves policy in January 2020, updated in January 2021 and March 2022, considering the following factors:

- The organisation's risk register
- The nature of our funds, and prospects for future income streams
- Contractual obligations to staff in terms of parental rights, sickness pay and redundancy provisions;
- The organisation's obligation to maintain a safe and clean working environment;
- The organisation's obligation to fund negative cash balances of restricted projects;
- That certain equipment is essential for the organisation's work.

For 2021/22 the Trustees agreed a minimum reserve level of £80,000 and a target reserve level of £285,000.

RESERVES AS AT 31 MARCH 2022

The Trustees have closed the designated cash flow fund, used to cover the negative balance of the SHICC project which has now ended. The Trustees have also closed the designated development fund, which had the aim of funding opportunity costs for new projects, in favour of a suite of more specific, timebound designated funds. These are:

1 - Future website build	Set aside for a rebuild assumed in 2025-26.	£35,000
2 - CLH ecosystem work	To contract two external associates for 2022-23 (agreed in April) and 2023-24 to run the ecosystem review and development process following on from the green paper on CLH enabling hubs and advisors.	£90,000
3 - CLT events	Organising events for CLT members to network, visit successful projects and meet potential project partners, over 2022-25.	£50,000
4 - Training programme	To develop a training programme for CLT board members in 2022-23.	£5,000

The total funds that the charity holds is £515,270, of which £20,235 are restricted, £180,000 have been designated, leaving £315,035 in general reserves.

This is £30,035 over our target reserves level. The trustees have agreed to a budget which runs a small deficit this year to cover increased staff costs, which will bring down this surplus. Should we be successful in fundraising to close the deficit, as part of the business planning process, trustees will actively review opportunities to spend the funds.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity's trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's incoming resources and applications of resources during the year and of its state of affairs at the end of the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving this report:

- There is no relevant audit information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware, and
- The trustees, having made enquiries of fellow trustees and the auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COMMUNITY LAND TRUST NETWORK

Opinion

We have audited the financial statements of National Community Land Trust Network CIO (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express

any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports)

Regulations 2008 and the requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 22, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material

misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and environment in which it operates, we identified the principal risks of non-compliance with laws and regulations related to tax legislation, employment legislation, health and safety legislation, and other legislation specific to the industry in which the charity operates, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the reporting requirements under the Charities SORP and FRS102, and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to:

- Posting manual journal entries to manipulate financial performance, including treatment of grant income, in particular multi-year grants, being inconsistent with FRS102 SORP income recognition and the treatment of grant amounts to be returned from grant partners to the original funder;
- Management bias through judgements and assumptions in significant accounting estimates and significant one-off or unusual transactions; and
- Misappropriation of cash and/or assets due to insufficient segregation of duties and internal controls in respect of expenditure, banking and/or payroll.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

Compliance with laws and regulations:

- Discussions with management including consideration of known or suspected instances of non-compliance with relevant laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit;
- Review minutes of meetings for issues relating to non-compliance;
- Reviewing both the design and implementation of key policies and internal controls.

Material Fraud in the financial statements:

- Making enquiries of management and those charged with governance on whether they had any knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud;
- Addressing the risks of fraud through management override of controls by performing journal entry testing;

and

- Challenging assumptions and judgments made by management, including reviewing management's recognition of grant income in line with FRS102 SORP, treatment of grant income returned from grant partners to original funder and depreciation policies.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.



Patrick Morrello (Senior Statutory Auditor)
For and on behalf of Third Sector Accountancy Limited, Statutory Auditor
Holyoake House
Hanover Street
Manchester
M60 0AS

24 / 01 / 2023

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £ (Restated)
Income from:					
Donations and legacies	4	118,503	4,130,955	4,249,458	520,687
Charitable activities	5	100,022	-	100,022	87,987
Other trading activities		13,816	-	13,816	8,945
Other income		-	-	-	340
Total income		232,341	4,130,955	4,363,296	617,959
Expenditure on:					
Charitable activities	6	174,816	4,223,663	4,398,479	724,735
Total expenditure		174,816	4,223,663	4,398,479	724,735
Net income/(expenditure)	10	57,525	(92,708)	(35,183)	(106,776)
Transfers between funds	15	(22,425)	22,425	-	-
Net movement in funds		35,100	(70,283)	(35,183)	(106,776)
Total funds at start of year	15	459,935	90,518	550,453	657,229
Total funds at end of year	15	495,035	20,235	515,270	550,453

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 28 to 38 form part of these financial statements
See note 11 for fund-accounting comparative figures

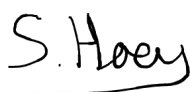
NATIONAL COMMUNITY LAND TRUST NETWORK CIO

BALANCE SHEET

AS AT 31 MARCH 2022

	Note	2022 £	2021 £ (Restated)
Fixed assets			
Tangible assets	12	2,181	3,255
		<u>2,181</u>	<u>3,255</u>
Current assets			
Debtors	13	96,995	128,346
Cash at bank and in hand		551,384	467,802
		<u>648,379</u>	<u>596,148</u>
Liabilities			
Creditors : amounts falling due within one year	14	(135,290)	(48,950)
Net current assets		<u>513,089</u>	<u>547,198</u>
Total assets less current liabilities		<u>515,270</u>	<u>550,453</u>
Net assets		<u>515,270</u>	<u>550,453</u>
Funds			
Unrestricted funds	16	495,035	459,935
Restricted funds	16	20,235	90,518
Total funds		<u>515,270</u>	<u>550,453</u>

These financial statements were approved by the Trustees on 26/11/2022..... and are signed on their behalf by:



Steve Hoey, Chair of Trustees

24 / 01 / 2023

The notes on pages 28 to 38 form part of these financial statements

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £ (Restated)
Cash inflow from operating activities			
Net income / (expenditure)	18	83,582	(108,487)
Net cash from operating activities		<u>83,582</u>	<u>(108,487)</u>
Investing activities			
Payments for tangible fixed assets		-	(1,184)
Proceeds from sales of tangible fixed assets		-	340
Net cash from investing activities		<u>-</u>	<u>(844)</u>
Net increase/(decrease) in cash equivalents		<u>83,582</u>	<u>(109,331)</u>
Cash & Cash equivalents at the beginning of the year		467,802	680,838
Cash & Cash equivalents at the end of the year		<u>551,384</u>	<u>571,507</u>

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 28 to 38 form part of these financial statements

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1 General information

The charity is a charitable incorporated organisation, a registered charity in England & Wales. The address of the registered office is 7-14 Great Dover Street, London, SE1 4YR.

2 Statement of compliance

The financial statements have been prepared in accordance with the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

National Community Land Trust Network meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

3 Accounting policies

Currency

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Key judgments and estimates

Key judgments and estimates made by trustees in implementing the accounting policies are significantly around the recognition of grant income and grant expenditure, whether accrued or deferred or held within funds at the year end. The wording of the grant agreements and the direction of the SORP are used as guidance.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or government or other grants (whether for capital or revenue) is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably, and any performance conditions have been met.

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

3 Accounting policies (continued)

- Legacy income is recognised when receipt is probable and entitlement is established
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets costing over £400 are capitalised. They are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

IT & Office equipment - 25% reducing balance

Pension costs and other post-retirement benefits

The Charity contributes to defined contribution pension schemes. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Cash

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Creditors

A creditor and provision are recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

4 Income from: Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Government grants received			
Department for Housing, Communities and Local government	-	4,000,000	4,000,000
Power to Change	-	6,350	6,350
Other grants received	110,000	124,605	234,605
Donations	8,503	-	8,503
	<u>118,503</u>	<u>4,130,955</u>	<u>4,249,458</u>

Prior year

	Unrestricted Funds £ (Restated)	Restricted Funds £ (Restated)	Total Funds 2021 £ (Restated)
Government grants received			
Power to Change	19,646	30,000	49,646
Other grants received			
Grants received	193,526	277,515	471,041
Donations	-	-	-
	<u>213,172</u>	<u>307,515</u>	<u>520,687</u>

5 Income from: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Consultancy income	36,872	-	36,872
Membership fees	59,455	-	59,455
CLT services	3,695	-	3,695
	<u>100,022</u>	<u>-</u>	<u>100,022</u>

Prior year comparatives

	Unrestricted Funds £ (Restated)	Restricted Funds £ (Restated)	Total Funds 2021 £ (Restated)
Consultancy income	38,382	-	38,382
Membership fees	45,967	-	45,967
CLT services	3,638	-	3,638
	<u>87,987</u>	<u>-</u>	<u>87,987</u>

An analysis of restricted income is set out in Note 14

Income is recognised as charitable activity income when it is received in exchange for a level of service to be performed. All other grants are included within Donations receivable.

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

6 Expenditure on: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
NATIONAL CLT ACTIVITIES			
<i>Grants & bursaries</i>	-	3,630,941	3,630,941
<i>Direct costs</i>			
Project partner costs	-	400,511	400,511
CLT services costs	18,041	-	18,041
Staff costs	44,286	107,650	151,936
Subcontractor costs	47,746	-	47,746
Events	425	2,850	3,275
Publications & materials	225	10,894	11,119
Research	6,150	40,340	46,490
External expertise	4,450	7,389	11,839
Loss on grant expenditure not received	-	21,450	21,450
<i>Support costs</i>			
Overheads - general	6,055	690	6,745
Software	-	-	-
Depreciation	1,074	-	1,074
Accountancy	7,255	13	7,268
Legal costs	5,770	40	5,810
Staff Travel, accommodation & subsistence	1,731	-	1,731
Website and database hosting and development	24,899	259	25,158
Governance costs			
Board expenses	709	636	1,345
Audit fee	6,000	-	6,000
	<u>6,709</u>	<u>636</u>	<u>7,345</u>
	<u>174,816</u>	<u>4,223,663</u>	<u>4,398,479</u>

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

6 Expenditure on: Charitable Activities (continued)

Prior year comparatives	Unrestricted Funds £ (Restated)	Restricted Funds £ (Restated)	Total Funds 2021 £ (Restated)
NATIONAL CLT ACTIVITIES			
<i>Grants & bursaries</i>	-	63,240	63,240
<i>Direct costs</i>			
Project partner costs	6,000	-	6,000
CLT services costs	15,127	-	15,127
Staff costs	202,107	181,012	383,119
Subcontractor costs	62,666	-	62,666
Events	-	720	720
Publications & materials	1,485	100	1,585
Research	35,500	4,800	40,300
External expertise	8,706	6,275	14,981
<i>Support costs</i>			
Overheads - general	43,641	-	43,641
Software	-	68,876	68,876
Depreciation	1,084	-	1,084
Accountancy	856	5,316	6,172
Legal costs	74	-	74
Staff travel, accommodation & subsistence	305	-	305
Website development, hosting & maintenance	12,197	-	12,197
Bad debts	(675)	-	(675)
Governance costs			
Board expenses	3,163	-	3,163
Independent examiner's fee	2,160	-	2,160
	5,323	-	5,323
	<u>394,396</u>	<u>330,339</u>	<u>724,735</u>

7 Staff costs and numbers

The aggregate payroll costs were:

	2022 £	2021 £
Wages & salaries	130,429	330,351
Subcontract work	47,746	62,666
Social security costs	9,418	28,807
Pension contributions	10,517	21,532
Other employee benefits	1,572	2,429
	<u>199,682</u>	<u>445,785</u>

No employee received emoluments of more than £60,000, (2021: 1, which included a redundancy payment).

The average weekly number of employees during the year was 5 (2021: 12)

The trustees consider themselves, along with the Chief Executive and Finance and Operations manager to be the key management personnel of the charity. Total remuneration and benefits received by key management personnel during the year were £81,923 (2021: £69,423).

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

8 Taxation

The charity is exempt from corporation tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

9 Trustee remuneration and expenses

No consultancy fees, remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Four trustees were reimbursed £541 (2021: £0) for travel expenses and training costs incurred in the year.

10 Net Income/(expenditure) for the year

This is stated after charging:

	2022 £	2021 £
Auditor's remuneration	6,000	-
Independent examiner's fee	-	2,160
Depreciation	1,074	1,084

11 Statement of Financial Activities comparative figures (restated)

For the year ended 31 March 2021

	Unrestricted Funds £ (Restated)	Restricted Funds £ (Restated)	Total Funds 2021 £ (Restated)
Income from:			
Donations and legacies	213,172	307,515	520,687
Charitable activities	87,987	-	87,987
Other trading activities	8,945	-	8,945
Other income	340	-	340
Total income	310,444	307,515	617,959
Expenditure on:			
Charitable activities	394,396	330,339	724,735
Total expenditure	394,396	330,339	724,735
Net income/(expenditure) for the year	(83,952)	(22,824)	(106,776)
Transfers between funds	(28,656)	28,656	-
	(112,608)	5,832	(106,776)
Total funds at start of year	572,543	84,686	657,229
Total funds at end of year	459,935	90,518	550,453

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

12 Tangible fixed assets

	IT & office equipment £	Total £
Cost or valuation		
At 1 April 2021 and 31 March 2022	13,008	13,008
Depreciation		
At 1 April 2021 and 31 March 2022	9,753	9,753
Charge for the year	1,074	1,074
At 31 March 2022	10,827	10,827
Net book value		
At 31 March 2022	2,181	2,181
At 31 March 2021	3,255	3,255

13 Debtors

	2022 £	2021 £ (Restated)
Due in less than one year:		
Trade debtors	16,331	7,316
Prepayments and accrued income	17,400	121,030
Other debtors -partner grants repayable	63,264	-
	96,995	128,346

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	35,315	29,968
Social security and other taxes	2,156	7,131
Other creditors	69,685	2,563
Accruals and deferred income	28,134	9,288
	135,290	48,950

Movement in deferred income

	2022 £	2021 £
Balance at start of year	-	-
Membership income deferred relating to 2022/23	2,500	-
Grant received relating to period beginning 1 April 2022	15,000	-
Total amount deferred as at 31 March 2022	17,500	-

Included within other creditors is £67,810 (2021: £nil) owed back to grant funders.

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

15 Movement in funds

For the year ended 31 March 2022

	At 1 April 2021 £	Income £	Grants made £	Other expenditure £	Transfers £	At 31 March 2022 £
Restricted funds						
SHICC (North West Europe interreg)	-	-	-	(21,450)	21,450	-
Nationwide Foundation Core	-	60,000	-	(60,000)	-	-
Community Housing Fund 2018-	-	58,255	-	(58,255)	-	-
Community Housing Fund 2021-	-	4,000,000	(3,630,941)	(369,059)	-	-
Cohesive Communities fund	60,518	-	-	(55,505)	-	5,013
Power to Change Strategic Partnership Grant	30,000	-	-	(14,778)	-	15,222
CLH Pipeline Research	-	12,700	-	(13,675)	975	-
	<u>90,518</u>	<u>4,130,955</u>	<u>(3,630,941)</u>	<u>(592,722)</u>	<u>22,425</u>	<u>20,235</u>
Designated funds						
Development	212,500	-	-	-	(212,500)	-
Cash flow	103,705	-	-	-	(103,705)	-
CLH ecosystem	-	-	-	-	90,000	90,000
See it and believe it	-	-	-	-	50,000	50,000
New website	-	-	-	-	35,000	35,000
Training programme	-	-	-	-	5,000	5,000
	<u>316,205</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(136,205)</u>	<u>180,000</u>
General funds	143,730	232,341	-	(174,816)	113,780	315,035
	<u>459,935</u>	<u>232,341</u>	<u>-</u>	<u>(174,816)</u>	<u>(22,425)</u>	<u>495,035</u>
	<u>550,453</u>	<u>4,363,296</u>	<u>(3,630,941)</u>	<u>(767,538)</u>	<u>-</u>	<u>515,270</u>

Restricted funds

The final grant payment for the SHICC Project Grant was received. The designated Cashflow fund was used to close the negative project balance (due to unfavourable exchange rates) and the surplus was transferred to the designated Development Fund.

The Core Funding (Nationwide Foundation) funds staff time on our core activities working with CLTs and our advocacy work.

The Community Housing Fund 2018-2020 undertaken by the Community Led Homes partnership, issued grants to Community Led Housing groups in England, provided training for advisors, funded website work and a national advice and resources hub. This was funded by the Department of Levelling Up, Housing and Communities (DLUHC). An extension was granted to groups and hubs due to covid, but any unused grants are now being returned to us as the lead funder.

The Community Housing Fund 2021-21 issued revenue grants to Community Led Housing groups in England and was funded by DLUHC.

The Cohesive Community fund seeks to unlock the skills and capacity within the Community Land Trust (CLT) movement by providing financial and practical support through grants and training.

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

15 Movement in funds (continued)

The Power to Change Strategic Partnership Grant is funded by Power to Change. Its objective is to support the Community Led Homes partnership with its work on policy development, communications, membership and strengthening the wider community-led housing movement.

The Community Led Housing Pipeline Research Project investigated how many homes are likely to be built given CLH group's plans to find a site, go through planning, or are currently being built. This supports our advocacy work and was funded by Power to Change and the Nationwide Foundation.

The CLH Pipeline project closed with a small overspend and Core funds were used to close this.

Unrestricted and Designated Funds

The Cashflow and Development funds have been closed and the funds transferred to the following:

CLH Ecosystem fund - funds set aside to finance external associates to run the planned ecosystem review in 2023/24.

See it and believe it - funds set aside to organise and run events for CLT members to visit to successful projects, network and meet potential project partners.

New website - funds set aside towards the cost of rebuilding the charity's website

Training programme - funds to develop a training programme for CLT board members in 2022/23.

For the year ended 31 March 2021

	At 1 Apr 2020 £	Income £ (Restated)	Grants made £	Other expenditure £ (Restated)	Transfers £	At 31 March 2021 £ (Restated)
Restricted funds						
CLT Start-up Fund	23	5,095	(1,118)	(3,000)	(1,000)	-
SHICC (North West Europe interreg)	(77,460)	212,420	(71,890)	(63,070)	-	-
CLH Infrastructure project (Nationwide Foundation)	22,762	-	-	(22,418)	(344)	-
CHF	49,834	-	-	(49,834)	-	-
Cohesive Communities fund	89,527	-	9,768	(38,777)	-	60,518
Power to Change Strategic Partnership Grant	-	30,000	-	(30,000)	30,000	30,000
Core Funding (Nationwide Foundation)	-	60,000	-	(60,000)	-	-
	<u>84,686</u>	<u>307,515</u>	<u>(63,240)</u>	<u>(267,099)</u>	<u>28,656</u>	<u>90,518</u>
Designated funds						
Development	80,000	-	-	-	132,500	212,500
Cash flow	<u>77,460</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,245</u>	<u>103,705</u>
	157,460	-	-	-	158,745	316,205
General funds	415,083	310,444	-	(394,396)	(187,401)	143,730
	<u>572,543</u>	<u>310,444</u>	<u>-</u>	<u>(394,396)</u>	<u>(28,656)</u>	<u>459,935</u>
	<u>657,229</u>	<u>617,959</u>	<u>(63,240)</u>	<u>(661,495)</u>	<u>-</u>	<u>550,453</u>

NATIONAL COMMUNITY LAND TRUST NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

16 Analysis of net assets between funds

As at 31 March 2022	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	2,181	-	2,181
Current Assets	492,854	20,235	513,089
	<u>495,035</u>	<u>20,235</u>	<u>515,270</u>
As at 31 March 2021	Unrestricted Funds £	Restricted Funds £	Total £
	(Restated)		(Restated)
Tangible fixed assets	3,255	-	3,255
Current Assets	456,680	90,518	547,198
	<u>459,935</u>	<u>90,518</u>	<u>550,453</u>

17 Related party transactions

Mr S Hoey, Chair of Trustees of National Community Land Trust Network is also a director of Leeds Community Homes Ltd, an organisation registered as a Community Benefit Society, number 8479. During the year, National Community Land Trust Network paid fees for research and travel of £8,326 (2021: £7,600) to the Society, and received membership fees of £150 (2021: £150). There were no amounts outstanding at either the beginning or end of the year.

There are no further transactions with trustees or other related parties other than those disclosed above as required by the SORP elsewhere in the financial statements.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties (2021: £nil).

18 Reconciliation of net movement in funds to net cash inflow from operating activities

	2022 £	2021 £ (Restated)
Statement of Financial Activities: Net movement in funds	(35,183)	(106,776)
Depreciation	1,074	1,084
Profit on sale of asset	-	(340)
Increase/ (Decrease) in creditors: current liabilities	86,340	(65,425)
(Increase) / decrease in debtors	31,351	62,970
Net cash (outflow)/inflow from operating activities	<u>83,582</u>	<u>(108,487)</u>

NATIONAL COMMUNITY LAND TRUST NETWORK CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

18 Reconciliation of net movement in funds to net cash inflow from operating activities (continued)

Analysis of changes in cash during the year

	2022	2021	Change
	£	£	£
Cash at bank and in hand	<u>551,384</u>	<u>467,802</u>	<u>83,582</u>
	2021	2020	Change
	£	£	£
Cash at bank and in hand	<u>467,802</u>	<u>680,838</u>	<u>(213,036)</u>

19 Prior year adjustment

A prior period adjustment has been made to the brought forward funds due to a change in the year in which a grant was recognised in the accounts. In addition, the split of income and expenditure has been reassessed for greater accuracy and clearer disclosure.

	As previously stated	Adjustment	Restated amounts
	£	£	£
Balance Sheet			
Total unrestricted funds as at 31 March 2021	459,935	-	459,935
Total restricted funds as at 31 March 2021	(13,187)	103,705	90,518
Total current assets as at 31 March 2021	<u>492,443</u>	<u>103,705</u>	<u>596,148</u>
Statement of Financial Activities			
Income from donations and legacies for the year ended 31 March 2021	-	520,687	520,687
Income from charitable activities for the year ended 31 March 2021	513,914	(425,927)	87,987
Income from other trading activities	-	8,945	8,945
Other income	-	340	340
Disposal of assets	<u>340</u>	<u>(340)</u>	<u>-</u>

Accounts

The Community Land Trust Network Trustees Annual Report and Accounts

2020 - 2021



Legal and administrative details

The National Community Land Trust Network is a Charitable Incorporated Organisation, registered on the 7th May 2014.

Working name: Community Land Trust Network

Charity number: 1156952

Registered Office: CAN Mezzanine, 7-14 Great Dover Street,
London, SE1 4YR

Bank: The Cooperative Bank,
P.O. Box 101,
1 Balloon Street,
Manchester, M60 4EP

Accountants: Burton Sweet,
Cooper House,
Lower Charlton Estate,
Shepton Mallet, BA2 5QE

Trustees and senior management

Trustees

Baroness Bakewell of Hardington Mandeville MBE (Chair of Trustees)
Jo Lavis (Vice Chair, Retired November 2020)
Steve Hoey (Vice Chair)
Colin Glen
Ian Crawley (Retired November 2020)
Julie Abbey-Taylor
Nicholas Boys-Smith
Pam Johns (Retired November 2020)
Paul Kelly
Peter Duncan
Helen Lawrence
Vanessa White

Senior Management Team

Tom Chance, Catherine Harrington	Chief Executives
Samantha Jones	Head of Community Led Homes Programme
Rachel Chance	Finance and Operations Manager
Beth Boorman	Communications Manager

Trustees' annual report

The Trustees present the Trustees' Annual Report and Financial Statements for the year ended 31 March 2021. The Trustees confirm that the Annual Report and Financial Statements comply with the current statutory requirements, the requirements of the company's governing documents and the provisions of the Statement of Recommended Practice (SORP) applicable to charities.

Structure, governance and management

The Community Land Trust Network CIO is a registered Charitable Incorporated Organisation, number 1156952. The governing document is the Community Land Trust Network CIO constitution.

The Community Land Trust Network is a membership organisation. Our membership consists of Community Land Trusts in England and Wales. We also have non-voting members which are unincorporated community groups aiming to establish a Community Land Trust, and associate members which consist of other voluntary organisations, local authorities and private sector bodies which support and work with Community Land Trusts.

The Community Land Trust Network is governed by its Board of Trustees, which is elected at General Meetings by its members on a one-member one-vote basis. A majority of Trustees must also be a member of a Community Land Trust which, in turn, is a member of the organisation. The Constitution provides for a minimum of three Trustees to a maximum of nine Trustees, of which no more than three can be non-members. All Trustees give up their time freely and no Trustee remuneration is paid.

The Board has one subcommittee, the Finance Committee, consisting of Trustees advised by members of the Senior Management Team. It meets in advance of Board meetings to scrutinise finances in greater detail and make recommendations to the Board as appropriate.

In line with our Conflicts of Interest policy, Trustees declare all personal and professional connections on a register of interests. At the start of each meeting, declarations are made for any potential conflicts of interest and the relevant Trustee recuses themselves from any decisions that the charity must make regarding a conflict of interest.

Day-to-day management of the organisation is delegated to the Chief Executive, who meets with the Senior Management Team and the whole team on a regular basis. Activities are carried out within the parameters of a Business Plan approved by the Board of Trustees.

Objectives and activities

The charitable purposes of the Community Land Trust Network, as set out in our Constitution, are:

To promote the voluntary sector for the public benefit by providing advice, information, training, assistance with funding and other services or support that enhance the quality and work of CLTs (or prospective CLTs) which are (or will be) (i) established for exclusively charitable purposes in accordance with the law of England and Wales; and/or (ii) Voluntary Bodies (as defined below), and in particular to:

- a. relieve financial hardship by supporting the provision of affordable housing, hostels or other accommodation through CLTs;
- b. advance education and vocational training and the creation of education and employment opportunities by supporting CLTs which provide workspace, buildings and/or land for use on favourable terms;
- c. promote the maintenance, improvement or provision of public amenities by supporting the work of CLTs which undertake this work for the public benefit;
- d. assist in the provision of facilities for recreation or other leisure time occupation in the interests of social welfare with the object of improving the condition of life of local communities by supporting the work of CLTs who make such facilities available;
- e. advance environmental protection or improvement by supporting the work of CLTs which promote the preservation and enhancement of open green spaces; and

Such other exclusively charitable purposes as may be from time to time determined by the charity Trustees.

The Board of Trustees agreed a Business Plan for 2020-23 that achieves public benefit through the following strategic objectives:

Objective 1: To campaign for a more supportive local, regional and national policy environment.

Objective 2: To raise awareness of CLTs.

Objective 3: To support enabler hubs to provide effective support to CLTs.

Objective 4: To provide services and support to CLTs.

Objective 5: To develop the market for CLTs.

Objective 6: To develop the Community Land Trust Network as a sustainable organisation.

The Board of Trustees has considered the Charity Commission's guidance on public benefit and can confirm that this was referred to when reviewing the Community Land Trust Network's goals, objectives and activities and in planning future activities.

Key achievements

Our key achievements are presented according to the strategic objectives agreed by the Board of Trustees in its business plan for 2019-20.

Strategic objective 1 – to campaign for a more supportive local, regional and national policy environment

Our main focus in 2020/21, as in the previous year, was to secure the extension of the Community Housing Fund in England, which opened in July 2018 but closed outside London in December 2019. The fund was an enormous success, stimulating a potential pipeline of over 23,000 community led homes. In January 2021 we succeeded in securing the announcement of a further £4 million for the Community Housing Fund for 2021/22, and subsequently worked with the government on the design and implementation of this policy. The fund opened for bids in August 2021, run by the Community Led Homes partnership and with the Community Land Trust Network as the lead partner.

In the course of working to secure this fund, we commissioned a key piece of research from Capital Economics examining the value for money of community led housing using the HM Treasury Green Book methodology. This research found that community led housing, including CLTs, secures medium to high value for money – the longer term social welfare benefits raising it to a high return.

We also continued our work on leasehold reform, working with officials in government who were drafting the Ground Rents Bill to help them understand the issues for CLTs. The bill was published in May 2021 and included the exemption from the ban on ground rents for CLTs that we had sought. This will protect the popular partnership model between CLTs and housing associations.

Finally, we published an updated survey of local authority support for CLTs and community led housing. This found growing support in terms of policies, dedicated staff, grants, loans and land disposals. But still, a majority of local authorities are not supporting CLTs as fully as they might.

This core work was funded by the Esmée Fairbairn Foundation, the Nationwide Foundation and by our membership fees.

Strategic objective 2 - to raise awareness of CLTs

Opportunities to raise awareness through events and public speaking were seriously curtailed in 2020/21 by the COVID-19 pandemic. But staff did speak at a growing number of events online, including supporting CLTs and enabler hubs to raise awareness locally.

Trustees took a decision that this objective should be de-prioritised, due to a squeeze on team capacity. We felt that with the growing success of enabler hubs at the local level, there was less need for the national charity to dedicate so many resources to this area of work.

Strategic objective 3 - to support enabler hubs to provide effective services to CLTs

With the generous support of Power to Change, we retained our 1 full-time-equivalent team focused on this objective. They supported 26 enabler hubs, delivering one-to-one support and bringing them together in an effective and lively online peer network and supporting them to adapt and learn through the COVID-19 pandemic.

We also provided more bespoke support to five enabler hubs funded by Power to Change through the Homes in Community Hands programme. This work saw substantial progress being made in the West of England, West Midlands, Leeds and Liverpool city regions, while we worked with stakeholders in the Tees Valley region to get their work off the ground.

At the end of the year, enabler hubs with access to trained and accredited advisers covered 90% of England and Wales. There remains a challenge to develop all enabler hubs to the point where they have the right skills and experience to handhold CLTs through complex and lengthy projects and to develop this service into a financially sustainable social enterprise.

Strategic objective 4 - to provide services and support to CLTs

The COVID-19 pandemic transformed the way that we deliver services and support to CLTs. We have previously relied on physical events and struggled to attract our members to webinars and online networking meetings. But as we all became familiar with online meetings, members started to flock to online events. Our monthly webinars, delivered with our corporate partners – Ecology Building Society, Triodos Bank, Anthony Collins Solicitors and Wrigleys Solicitors – drew substantial audiences. We also held successful online networking meetings and briefings on subjects including the Community Housing Fund.

The Cohesive Communities Fund was severely impacted by COVID-19. The project was based around two strands: a core grant to help CLTs engage their wider community and develop their project; and residential events for training, peer learning and support. The

funded CLTs struggled to adapt their community engagement to the cycle of lockdowns, and especially to reach parts of their community that wouldn't readily join an online meeting advertised on social media. But a review of the work in the year found considerable innovation in overcoming these challenges, and many CLTs took on a central role in helping their communities to cope with the pandemic. The residential events were cancelled, and attempts to replicate them online were not very successful – they are the sorts of events one really needs to do in person. So, with the agreement of the project funders - M&G Investments and Power to Change – we carried a substantial portion of the funding over into 2021/22 and rescoped the project.

Strategic objective 5 - to develop the market for CLTs

Trustees adopted this new strategic objective in 2020/21, reflecting our work with housing associations, developers and landowners. Their awareness and understanding of CLTs, and their willingness and ability to support and partner with CLTs, are key to the success of many of our members.

The main piece of work in this area was the publication of a new guide to partnerships between housing associations and community led housing groups, including CLTs. We secured the endorsement of the National Housing Federation, the Rural Housing Alliance, Placeshapers and HACT, giving greater confidence to housing associations. We launched the guidance in an event organised with Placeshapers and began to promote it to CLTs and housing associations.

Strategic objective 6 - to establish the Network as a financially sustainable organisation

This was an extremely challenging year for the charity for two reasons.

First, the COVID-19 pandemic took its toll on our income and our staff wellbeing. Trustees and senior staff made the latter our highest priority for the year, and extra support was put in place including access to an Employee Assistance Programme, training in personal resilience and a budget to help staff with homeworking. We are enormously grateful to the staff for their flexibility and dedication, carrying on their work throughout the year in spite of all the personal challenges. Compared to many charities, much of our work was relatively unaffected by the pandemic. But we did see a dip in membership and events income.

The second challenge was the decision of the Board of Trustees to restructure the charity's staff, with the twin aims of putting the charity on a financially sustainable path, and developing a more flexible and responsive staff structure. The formal consultation process was launched with staff in November 2020 and concluded in December. Three staff took redundancies, and one fixed-term contract was allowed to end without renewal. The new staff structure was implemented in January 2021 and all notice periods had been served by the end of the financial year.

The Trustees are particularly grateful to the Tudor Trust and Nationwide Foundation for small, unsolicited grants awarded in this year to support our staff welfare during the pandemic. In such a testing year, it enabled the charity to pay for the extra support referred to above, and further support for the Chief Executive in leading the charity through this turbulent period.

We would also like to note our thanks to Catherine Harrington, who took the decision to leave the charity through the restructuring process, having led the network since its formation in 2010 and its incorporation as a charity in 2014. She is succeeded in the role by Tom Chance, who performed the Chief Executive role in a job-share with Catherine during 2020/21.

Financial review

Unrestricted income

The Community Land Trust Network ended 2020/21 with a net unrestricted deficit of £(84,292), which was met by the general fund reserves carried forward from 2019/20. Trustees adopted a budget at the start of the year forecasting a larger deficit, and successful fundraising and cost control throughout the year brought the deficit down to a more manageable level.

Taking into account the reserves brought forward from 2019/20, the Community Land Trust Network ended 2020/21 with total unrestricted funds of £459,935.

Of those funds, the Trustees have retained £212,500 in a designated fund agreed in 2020/21 for development. Trustees agreed to commit up to £35,000 of this to the development of a new website in 2021/22, and to review options for deploying this fund in pursuit of our charitable objectives in the next financial year. The Trustees have also increased the designated cash flow fund to £103,705 to cover the negative balance of the SHICC project described below.

This leaves £143,730 in general unrestricted funds. This meets the requirements of the updated Reserves Policy adopted by the Board of Trustees in January 2021 noted below.

Following the restructure and fundraising efforts, the Board of Trustees approved a balanced unrestricted budget for 2020/21.

Restricted income

The Community Land Trust Network received a total of £203,810 of grant income in 2020/21 that it then disbursed to CLTs, regional Community Led Housing Enabler Hubs and project partners, less staff & overhead costs and project expenses.

The CLT Start Up Fund closed to applications in 2018/19 and the project concluded in 2019/20. The CLH National Infrastructure project concluded in 2019/20, and we carried a small balance from each into 2020/21. With the agreement of funders, we wound the project up and transferred the remaining balance to our core unrestricted funds.

We concluded our work on the Sustainable Housing for Inclusive and Cohesive Cities (SHICC) project, funded by North West Europe Interreg. We claimed back expenditure nine months in arrears, so the project closed with a negative balance. This is covered by the designated cash flow fund described above.

The Community Housing Fund concluded in 2019/20, and we carried a balance into 2020/21. This funded the purchase of bespoke software for enabling hubs, with the agreement of funders, and the project closed by the end of the financial year.

The Cohesive Communities Fund began in 2019/20 and was intended to end in 2020/21. As noted above, the COVID-19 pandemic forced a change of plan and so the project carried forward a balance of £60,518 into a third year.

Power to Change funded the Community Led Homes partners through a Strategic Partnership grant, which the Community Land Trust Network holds on behalf of the partners. This grant was received late in 2020/21 and carried over to 2021/22 for planned expenditure in that year.

The Nationwide Foundation awarded a grant of £60,000 to fund staff time on our core activities of awareness raising, advocacy and member support. The funder requested that this appear in our accounts as a restricted fund.

Reserves policy

The Trustees agreed a reserves policy in January 2020, updated in January 2021, considering the following factors:

- The organisation's risk register
- The nature of our funds, and prospects for future income streams
- Contractual obligations to staff in terms of parental rights, sickness pay and redundancy provisions;
- The organisation's obligation to maintain a safe and clean working environment;
- The organisation's obligation to fund negative cash balances of restricted projects;
- That certain equipment is essential for the organisation's work.

For 2020/21 the Trustees agreed a minimum reserve level of £71,000 and a target reserve level of £143,730. Unrestricted funds above this level were transferred to our designated Cash Flow Fund and Development Fund.

Independent examiner's report to the trustees of National CLT Network CIO

I report to the trustees on my examination of the accounts of National CLT Network CIO (the Charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston

Joshua Kingston BSc ACA

Burton Sweet Limited, Chartered Accountants
Cooper House
Lower Charlton Estate
Shepton Mallet
Somerset
BA4 5QE

Date: 20 October 2021

NATIONAL CLT NETWORK CIO
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Charitable activities	4	310,104	203,810	513,914	4,824,673
Total income		<u>310,104</u>	<u>203,810</u>	<u>513,914</u>	<u>4,824,673</u>
Expenditure on:					
Charitable activities	5	394,396	330,339	724,735	4,512,270
Total expenditure		<u>394,396</u>	<u>330,339</u>	<u>724,735</u>	<u>4,512,270</u>
Net income/(expenditure) and net movement in funds		(84,292)	(126,529)	(210,821)	312,403
Transfers between funds		(28,656)	28,656	-	-
Disposal of assets		340	-	340	-
Total funds at start of year	14	572,543	84,686	657,229	344,826
Total funds at end of year	14	<u>459,935</u>	<u>(13,187)</u>	<u>446,748</u>	<u>657,229</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 12 to 20 form part of these financial statements
See note 9 for fund-accounting comparative figures

NATIONAL CLT NETWORK CIO**BALANCE SHEET****AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	3,255	3,155
		<u>3,255</u>	<u>3,155</u>
Current assets			
Debtors	11	24,641	87,611
Cash at bank and in hand		467,802	680,838
		<u>492,443</u>	<u>768,449</u>
Liabilities			
Creditors : amounts falling due within one year	12	(48,950)	(114,375)
Net current assets		<u>443,493</u>	<u>654,074</u>
Total assets less current liabilities		<u>446,748</u>	<u>657,229</u>
Net assets		<u>446,748</u>	<u>657,229</u>
FUNDS			
Unrestricted funds		459,935	572,543
Restricted funds		(13,187)	84,686
Total funds		<u>446,748</u>	<u>657,229</u>

These financial statements were approved by the Trustees on 20 October 2021 and are signed on their behalf by:



Catherine Bakewell

Baroness Bakewell of Hardington Mandeville MBE, Chair of Trustees

The notes on pages 12 to 20 form part of these financial statements

NATIONAL CLT NETWORK CIO**CASH FLOW STATEMENT****YEAR ENDED 31 MARCH 2021**

	Note	2021 £	2020 £
Cash inflow from operating activities			
Net income / (expenditure)		(210,481)	312,403
Adjustments for:			
Depreciation		1,084	2,814
Accrued Expenses		9,288	18,540
Changes in:			
Trade & Other Debtors		62,970	(68,883)
Trade & Other Creditors		(74,713)	(1,356,244)
Cash generated from operations		<u>(211,852)</u>	<u>(1,091,370)</u>
Net cash from operating		<u><u>(211,852)</u></u>	<u><u>(1,091,370)</u></u>
Investing activities			
Payments for tangible fixed assets		(1,184)	(1,256)
Net cash from operating activities		<u>(1,184)</u>	<u>(1,256)</u>
Net increase/(decrease) in cash equivalents		(213,036)	(1,092,626)
Cash & Cash equivalents at the beginning of the year		680,838	1,773,464
Cash & Cash equivalents at the end of the year		<u><u>467,802</u></u>	<u><u>680,838</u></u>

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 12 to 20 form part of these financial statements

NATIONAL CLT NETWORK CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

1 General information

The charity is a charitable incorporated organisation, a registered charity in England & Wales. The address of the registered office is 7-14 Great Dover Street, London, SE1 4YR

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably
- Legacy income is recognised when receipt is probable and entitlement is established
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

NATIONAL CLT NETWORK CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

IT & Office equipment - 25% reducing balance

NATIONAL CLT NETWORK CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

4 Income from: Charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Grant income	213,172	203,810	416,982	4,682,644
Consultancy Income	29,805	-	29,805	23,279
General Income	5,022	-	5,022	40,596
Sponsorship	12,500	-	12,500	23,325
Membership Fees	45,967	-	45,967	54,475
CLT Services	3,638	-	3,638	354
	<u>310,104</u>	<u>203,810</u>	<u>513,914</u>	<u>4,824,673</u>

Prior year comparatives

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Grant income	97,002	4,585,642	4,682,644
Consultancy Income	23,279	-	23,279
General Income	40,596	-	40,596
Sponsorship	23,325	-	23,325
Membership Fees	54,475	-	54,475
CLT Services	354	-	354
	<u>239,031</u>	<u>4,585,642</u>	<u>4,824,673</u>

General income is received to provide communication and administrative services to the UK Cohousing Network .

Consultancy is to deliver events, training and consultancy to raise awareness of and support the development of community land trusts.

An analysis of restricted income is set out in Note 14

NATIONAL CLT NETWORK CIO
NOTES TO THE FINANCIAL STATEMENTS
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5 Expenditure on: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Grants & Bursaries	-	63,240	63,240	3,121,434
Project partner costs	6,000	-	6,000	715,824
CLT services costs	15,127	-	15,127	11,872
Staff Costs	445,785	-	445,785	467,682
Overheads - general	33,344	-	33,344	59,421
Overheads - governance costs	10,297	-	10,297	-
Depreciation	1,084	-	1,084	2,814
Events	-	720	720	29,648
Publications & Materials	1,485	100	1,585	7,507
Research	35,500	11,075	46,575	4,000
Services - Legal, accountancy, Consultancy	14,959	74,192	89,151	79,254
Staff Travel, accommodation & Subsistence	305	-	305	11,466
Website development, hosting & maintenanc	12,197	-	12,197	523
Bad debts	(675)	-	(675)	825
Subtotal	575,408	149,327	724,735	4,512,270
Contribution to staff & overheads	(181,012)	181,012		
	394,396	330,339	724,735	4,512,270

Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants & Bursaries	-	3,121,434	3,121,434
Project partner costs	715,824	-	715,824
Member services costs	11,872	-	11,872
Staff Costs	467,682	-	467,682
Overheads	58,503	918	59,421
Depreciation	2,814	-	2,814
Events	5,738	23,910	29,648
Publications & Materials	7,214	293	7,507
Research	-	4,000	4,000
Services - Legal, accountancy, Consultancy	12,558	66,696	79,254
Staff Travel, accommodation & Subsistence	3,424	8,042	11,466
Website development, hosting & maintenance	475	48	523
Bad debts	825	-	825
Subtotal	1,286,929	3,225,341	4,512,270
Contribution to staff & overheads	(636,429)	636,429	
	650,500	3,861,770	4,512,270

Services – legal, accountancy, consultancy include the fee for the external audit of the financial statements of 2021: N/A (2020: £5,040) and fees (£68,876) for specialist bespoke software purchased on behalf of local community housing enabling hubs to allow financial viability calculations of group's schemes. This was funded by income received in the previous year from grant funders and subscriptions from hubs.

Overheads - governance costs" includes board expenses, board training, the fees for producing the annual accounts and AGM costs.

NATIONAL CLT NETWORK CIO
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6 Staff costs and numbers

The aggregate payroll costs were:

	2021	2020
	£	£
Wages & salaries	393,017	414,276
Social security costs	28,807	30,379
Pension contributions	21,532	19,001
Other employee benefits	2,429	4,026
	<u>445,785</u>	<u>467,682</u>

One employee received emoluments of more than £60,000, this included a redundancy payment.

The average weekly number of employees during the year was 12 (2020: 7.5)

7 Taxation

The charity is exempt from corporation tax on its charitable activities.

8 Trustee remuneration and expenses

No consultancy fees, remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Trustee were reimbursed £0 (2020: £1842) for reasonable travel expenses incurred in the year.

9 Statement of Financial Activities comparative figures

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2020
			£
For the year ended 31 March 2020			
Income from:			
Charitable activities	239,031	4,585,642	4,824,673
Total income	<u>239,031</u>	<u>4,585,642</u>	<u>4,824,673</u>
Expenditure on:			
Charitable activities	(65,324)	4,577,594	4,512,270
Total expenditure	<u>(65,324)</u>	<u>4,577,594</u>	<u>4,512,270</u>
Net income/(expenditure) for the year and net movement in funds	304,355	8,048	312,403
Transfers	1,189	(1,189)	-
Total funds at start of year	266,999	77,827	344,826
Total funds at end of year	<u>572,543</u>	<u>84,686</u>	<u>657,229</u>

NATIONAL CLT NETWORK CIO
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10 Tangible fixed assets

	IT & Office Equipment £	Total £
Cost or valuation		
At 1 April 2020	11,824	11,824
Additions	1,184	1,184
Disposals	-	-
At 31 March 2021	<u>13,008</u>	<u>13,008</u>
Depreciation		
At 1 April 2020	8,669	8,669
Charge for the year	1,084	1,084
Disposals	-	-
At 31 March 2021	<u>9,753</u>	<u>9,753</u>
Net book value		
At 31 March 2021	<u>3,255</u>	<u>3,255</u>
At 31 March 2020	<u>3,155</u>	<u>3,155</u>

11 Debtors

	2021 £	2020 £
Due in less than one year:		
Trade debtors	7,316	18,735
Prepayments and accrued income	17,325	68,876
	<u>24,641</u>	<u>87,611</u>

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	29,968	84,297
Social security and other taxes	7,131	8,064
Other creditors	2,563	3,474
Accruals and deferred income	9,288	18,540
	<u>48,950</u>	<u>114,375</u>

13 Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £21,532 (2020: £19,001).

NATIONAL CLT NETWORK CIO
NOTES TO THE FINANCIAL STATEMENTS
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14 Movement in funds

For the year ended 31 March 2021

	At 1 Apr 2020 £	Grants Received £	Grants & Bursaries Paid £	Activities Salaries & Overhead Contribution £	Transfers £	At 31 Mar 2021 £
Restricted funds						
CLT Start-up Fund	23	5,095	(1,118)	(3,000)	(1,000)	-
SHICC (North West Europe interreg)	(77,459)	108,715	(71,890)	(63,070)	-	(103,704)
CLH Infrastructure project (Nationwide Foundation)	22,762	-	-	(22,418)	(344)	-
CHF	49,834	-	-	(49,834)	-	-
Cohesive Communities fund	89,527	-	9,768	(38,777)	-	60,518
Power to Change Strategic Partnership Grant	-	30,000	-	(30,000)	30,000	30,000
Core Funding (Nationwide Foundation)	-	60,000	-	(60,000)	-	-
	<u>84,687</u>	<u>203,810</u>	<u>(63,240)</u>	<u>(267,099)</u>	<u>28,656</u>	<u>(13,187)</u>
		Income £	Expenditure £		Transfers £	
Unrestricted funds						
General funds	415,083	250,444	(334,396)		(187,401)	143,730
Designated fund - Development	80,000	-	-		132,500	212,500
Designated fund - Cash flow	77,460	-	-		26,245	103,705
	<u>572,543</u>	<u>250,444</u>	<u>(334,396)</u>		<u>(28,656)</u>	<u>459,935</u>
	<u>657,230</u>	<u>454,254</u>	<u>(664,735)</u>		<u>-</u>	<u>446,748</u>

Two major funding projects have come to an end this year, so surplus generated in general funds has been transferred to the Development fund. Some funds have been released to General Funds to build the new website.

We have designated £103,705 to cover cash needed to cover the Interreg project deficit. Expense claims are submitted at the end of six month periods and are paid back to the charity nine months in arrears of the expenses being accrued. We will continue to contribute to this fund to cover the deficit until May 2021 when we will receive our final payment.

Restricted funds

The Start Up Fund came to an end this year and, as agreed with funders, the balance was transferred to our general funds.

The Community Housing Fund (CHF) and CLH Infrastructure project came to an end, the final activity costs were on bespoke software to allow enabling hubs to provide financial viability assessments for local groups. The CHF ended with a balance of zero. The CLH Infrastructure project balance, as agreed with funders, was transferred to our general funds.

The SHICC project activity came to an end. Project Grant Income is received in arrears. The negative project balance is covered by our designated Cash Flow fund.

The Cohesive Community fund seeks to unlock the skills and capacity within the Community Land Trust (CLT) movement by providing financial and practical support through grants and training

The Power to Change Strategic Partnership Grant is funded by Power to Change. Its objective is to support the Community Led Homes partnership with its work on policy development, communications, membership and strengthening the wider community-led housing movement.

The Core Funding (Nationwide Foundation) was to fund staff time.

NATIONAL CLT NETWORK CIO
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YEAR ENDED 31 MARCH 2021

14 Movement in funds (continued)

For the year ended 31 March 2020

	At 1 Apr 2019 £	Grants Received £	Grants & Bursaries Paid £	Project Partner Costs £	Activities Salaries & Overhead Contribution £	Transfers £	At 31 Mar 2020 £
Restricted funds							
CLT Start-up Fund	38,293		(21,154)		(17,116)		23
See it & Believe It (The Tudor Trust)	1,642				(1,584)	(58)	-
Umbrella Fund (The Tudor Trust)	1,131					(1,131)	-
SHICC (North West Europe interreg)	(58,146)	92,482	(11,917)		(99,878)		(77,459)
CLH Infrastructure project (Nationwide Foundation)	44,396	31,768			(53,402)	-	22,762
UK Cohousing	-						-
CHF	50,512	4,000,000	(2,759,335)	(715,824)	(525,519)		49,834
Cohesive Communities fund		461,392	(329,100)		(42,765)		89,527
	<u>77,828</u>	<u>4,585,642</u>	<u>(3,121,506)</u>	<u>(715,824)</u>	<u>(740,264)</u>	<u>(1,189)</u>	<u>84,686</u>
		Income £	Expenditure £			Transfers £	
Unrestricted funds							
General funds	128,853	875,460	(571,105)			(18,125)	415,083
Designated fund - Development	80,000	-	-			-	80,000
Designated fund - Cash flow	58,146	-	-			19,314	77,460
	<u>266,999</u>	<u>875,460</u>	<u>(571,105)</u>			<u>1,189</u>	<u>572,543</u>
	<u>344,827</u>	<u>5,461,102</u>	<u>(5,148,699)</u>			<u>-</u>	<u>657,229</u>

NATIONAL CLT NETWORK CIO
NOTES TO THE FINANCIAL STATEMENTS

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15 Analysis of net assets between funds

As at 31 March 2021	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	3,255	-	3,255
Current Assets	456,680	(13,187)	443,493
	<u>459,935</u>	<u>(13,187)</u>	<u>446,748</u>

As at 31 March 2020	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	3,155	-	3,155
Current Assets	569,388	84,686	654,074
	<u>572,543</u>	<u>84,686</u>	<u>657,229</u>

16 Related party transactions

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.