

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.

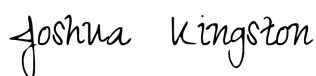
Independent examiner's statement

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 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
YEAR ENDED 31 MARCH 2021

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
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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
YEAR ENDED 31 MARCH 2021

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
NOTES TO THE FINANCIAL STATEMENTS
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

YEAR ENDED 31 MARCH 2021

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.