

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.

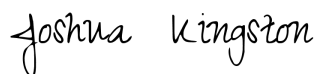
Independent examiner's statement

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
	174,816	4,223,663	4,398,479

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
	259,743	199,682

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		Restricted Funds £	Total £
	General Funds	Designated 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		Restricted Funds	Total
	General Funds	Designated 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>