

Annual Return (AR30) form

Society Name: Arundel Community Land Trust Limited

Society Num: 8176

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

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

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

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

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

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

31/03/2020

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

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

Name of Director	Month of Birth	Year of Birth
Wendy Margaret Burton Eve	Dec	1946
Darrell Gale	Apr	1970
Hilary Anne Knight	Jun	1954
James Michael Stewart	Sep	1960

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

☒ All directors are aged 16 or over

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

☒ No director is disqualified

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

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

Wendy Eve: Trustee, Victoria Institute, Arundel; Parochial Church Councillor, St. Nicolas Church, Arundel.

Darrell Gale: Director of Public Health England, East Sussex County Council; Trustee, Active Sussex.

James Stewart: Arundel Town Council working groups including Project Phoenix and a cycling working group; Director of Zimmer Stewart Gallery, Tarrant Street, Arundel.

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

Societies must have a secretary

Name of Secretary

Month of Birth

Year of Birth

Hilary Anne Knight

Jun

1954

4.1 Please confirm that:

☒ accounts are being submitted with this form

☒ the accounts comply with relevant statutory and accounting requirements

☒ the accounts are signed by two members and the secretary (3 signatures in total)

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

Number of members

56

Turnover	<input type="text" value="5000"/>
Assets	<input type="text" value="3942"/>
Number of Employees	<input type="text" value="0"/>
Share Capital	<input type="text" value="120"/>
Highest rate of interest paid on shares	<input type="text" value="0"/>

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

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

SIC Code	Other letting and operating of own or leased real estate (68209)	*
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Societies are required to appoint an auditor to audited unless they are small or have disapplied this requirement. For further guidance see chapter 7 of our guidance: <https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

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

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

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

☒ We have complied with the audit requirements

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

- ☐ Yes
- ☒ Not applicable

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

- ☐ Yes
☒ No

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

- ☐ Registered
☒ Not applicable

5.6 Is the society a housing association?

- ☒ No
☐ Yes

6.1 Is the society a subsidiary of another society?

- ☐ Yes
☒ No

6.2 Does the society have one or more subsidiaries?

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

- ☐ Yes
☒ No

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

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

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

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

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

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

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

The society is working with a local landowner and the community to ensure truly affordable homes for local people on a site designated for housing in the Neighbourhood Plan.

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

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

Our first project will be to relieve homelessness and housing insecurity by enabling access to affordable housing for people with local connections. The project will help redress imbalance in the age profile of the town's population by providing affordable options for first time buyers and renters who otherwise could not afford to stay in the town because house prices and rents are well above market average.

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

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

We have build governance capability within the CLT to be ready as this project develops, including identifying a Registered Housing Provider to partner with.

We are growing our membership to ensure the CLT engages the community in our work.

We have obtained start up funds from our local authority and opened a bank account.

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

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

The society works for the whole community and local businesses that live, work or operate in Arundel.

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

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

We are holding funds in our bank account to build up reserves to cover short terms operating cash for communication within the community and other aspects of our first project such as legal costs.

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

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

The society anticipates forming a contractual agreement with the Norfolk Estate to accept transfer of a freehold land interest in dwellings and land.

There will also be a contractual agreement with a Registered Housing Provider for management and maintenance services in the form of a lease.

These contracts will not be conflicts of interest because they are the means to delivering affordable housing in our area. The society will use professional legal advisors to ensure any contracts entered into are legal and compliant with the Society's Rules and objects and therefore for the benefit of the community.

Any conflicts of interest that may arise in the future will be managed in accordance with section 24 of the Rules.

Arundel Community Land Trust Limited

Lay Audited Financial Statements

Period Ended 31 March 2020

FCA Registration Number 8176

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Arundel Community Land Trust Limited

Society Information

FCA Registration Number

8176

Registered Office

The Town Hall
Maltravers Street
Arundel
BN18 9BP

Board of Directors

Tom Basham
Pete Crowe
Wendy Eve *
Darrell Gale - Chair *
Hilary Knight - Secretary *
Graham Lane – Deputy Treasurer
Deborah O'Reilly
Martyn Pettifer
Marc Rankin
James Stewart - Treasurer *
Paul Summers

* indicates formation directors who subscribed to the Rules in August 2019. Other Directors were elected July 2020

Lay Auditors

David Cooper
Graham Lane

Solicitor

N/A

Bankers

Lloyds Bank plc

Chair's Review of Activities for the Period ended 31 March 2020

The Arundel Community Land Trust was formed/registered with the Financial Conduct Authority on 13 August 2019, but preparation for this started earlier in the year as the Arundel Neighbourhood Plan Review was being finalised.

The formation directors, supported by Action in Rural Sussex (AiRS), established terms of reference and worked with the Norfolk Estate on what became our first affordable homes project at Ford Road, Arundel. The other directors listed on the society information page were members of the CLT Steering Group until they were formally elected as directors by the membership at the AGM on 2 July 2020.

In late 2019 we started recruiting members from the community. At 31 March 2020 we had received £120 for shares and we had 56 members. This together with a £5,000 seed-corn grant from Arundel District Council enabled us to register with the FCA, set up a website and prepare a leaflet which was distributed to all Arundel households..

With the support of Arundel Town Council, Action in Rural Sussex were commissioned to carry out a Housing Needs Survey in February 2020 to inform us about the need for affordable housing in the community. This reported in June and the results can be found on our website.

Also in February 2020 we selected our chosen Registered Provider (RP) partner from a shortlist of three who had expressed an interest in partnering with us on the Ford Road Project. The chosen RP is Aster Homes.

In March the four formation Directors and other members of the Steering Group set up a working group to look at Governance issues, in particular the drafting of our Standing Orders and Members Code of Conduct. Both of these can be found on the "About Us" page on our website.

Conclusion

I would like to thank all of the Directors and others, who volunteer to manage the delivery of affordable homes for Arundel.



.....date.....17.10.20.....

Darrell Gale
Chair of the Arundel CLT Board of Directors

Report of the Board Period ended 31 March 2020

The board of directors present their report and financial statements for the period ended 31 March 2020.

Principal Activity

Arundel Community Land Trust's principal activity is to deliver truly affordable housing for local people. We serve the whole Parish of Arundel and our first project is to work with the Norfolk Estate and our chosen Registered Provider, Aster, on the development of a mix of residential homes, a community facility and links to public rights of way/green infrastructure network at Ford Road.

Under the Neighbourhood Plan Policy AR2 there will be 90 new homes on Ford Road, on the upper part of the field between the built up area and Priory Lane behind Dalloway Road.

27 of the new homes will be for affordable for eligible Arundel residents and/or workers. We expect that 20 of these will be available at 'social rent'. Social rents are pegged to local incomes to keep rents more affordable. We anticipate that the remaining 7 or so houses will be available under a shared ownership scheme.

Statement of Board Member Responsibilities:

The board members are responsible for preparing the Annual Report and Financial Statements in accordance with applicable laws and regulations.

The Co-operative and Community Benefit Societies Act 2014 requires the Board Members to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (UK Accounting Standards and applicable law).


The Board Members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Society and of its income and expenditure.

In preparing these financial statements, the board members are required to:

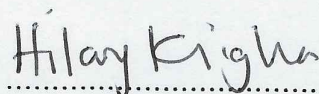
- Select suitable accounting policies and apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Board members are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with current law and accepted practice. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Arundel Community Land Trust Ltd Board of Directors on and signed on its behalf by:

 date..... 17-10-20

Darrell Gale – Chair

 date..... 12/10/20

Hilary Knight - Secretary

Arundel Community Land Trust Limited

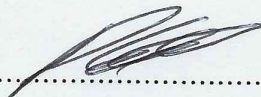
Balance Sheet as at 31 March 2020

	Notes	£	£
Bank Balance			<u>3,942</u>
Total Assets			<u>3,942</u>
Share Capital	4	120	
Surplus for the period		<u>3,822</u>	
Total Reserves			<u>3,942</u>

The Arundel Board of Directors proposed at the AGM on 2 July 2020 and Members unanimously agreed that in accordance with the Act and the Society's Rule 26.2:

1. That the requirement to appoint a qualified auditor be disappplied as the Trust's turnover will fall below the threshold required (value of aggregated assets less than £2.8M, and turnover for the previous year was less than £5.6M) for a full audit;
2. That the Directors appoint two or more suitable lay auditors to carry out a lay audit of the Trust's accounts.

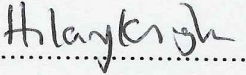
The financial statements were approved and authorised by the board on 24 September 2020 and were signed on its behalf by:

date. 17-10-20

Darrell Gale – Chair

date. 17-10-20

James Stewart - Treasurer

date. 12/10/20

Hilary Knight - Secretary

Arundel Community Land Trust Limited

Income and Expenditure Account for the period ended 31 March 2020

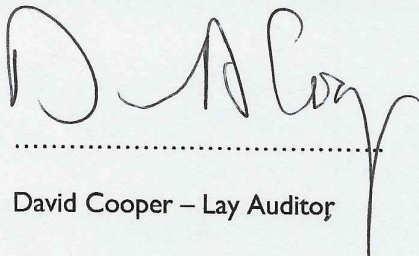
	Notes	£	£
Grant received			<u>5,000</u>
Total income			5,000
Set up costs		650	
Admin expenses		26	
Communication		<u>502</u>	
Total expenditure			<u>1,178</u>
Surplus for the period			<u>3,822</u>

Arundel Community Land Trust Limited

Lay Auditors Report

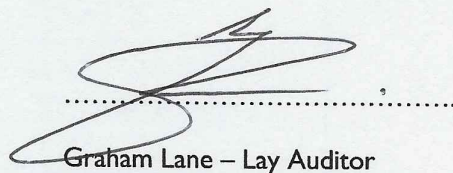
We have examined the books and records of the Arundel Community Land Trust Ltd for the period ended 31 March 2020 and find the Financial Statements to be in accordance there with.

There are no issues to which, in our opinion, attention needs to be drawn in order to enable a proper understanding of the accounts to be reached.



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David Cooper – Lay Auditor



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Graham Lane – Lay Auditor

Arundel Community Land Trust Limited

Notes to the Financial Statements for the period ended 31 March 2020

1 General Information

Arundel Community Land Trust Limited is a Community Benefit Society regulated by the FCA, with the registration number 8176. The registered office is The Town Hall, Maltravers Street, Arundel, BN18 9BP.

2 Accounting Policies

- i. The financial statements have been prepared under the historical cost convention, unless otherwise specified.
- ii. These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Co-operative and Community Benefits Societies Act 2014.
- iii. Income is recognised to the extent that it is probable that economic benefits will flow to the Trust and the income can be measured reliably. Income is measured at the fair value of the consideration received or receivable net of VAT and trade discounts (where applicable).
- iv. Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

3 Employees

During the period the average monthly number of employees, excluding the Board who are not remunerated was nil.

4 Share Capital

Allotted and fully paid up Reconciliation of Members:	£120
Members joining in the period	56
Members at the end of the period	56

The £120 share capital includes £1 paid in March 2019 for a member whose application was not approved until 4 June 2020 due to a mislaid form. The 56 members joining includes this member.

5 Control

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