

# NATIONAL COMMUNITY LAND TRUST NETWORK TRUSTEES ANNUAL REPORT & ACCOUNTS 2023-24



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## LEGAL AND ADMINISTRATIVE DETAILS

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

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

## TRUSTEES AND SENIOR MANAGEMENT

### Trustees

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

### Senior Management Team

Tom Chance	Chief Executive
Rachel Chance	Finance and Operations Manager

## TRUSTEES' ANNUAL REPORT

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

The report is approved on behalf of the Trustees by

*Peter Duncan*

Peter Duncan, Chair of Trustees

23 November 2024

## STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

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

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

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

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

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

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

## OBJECTIVES AND ACTIVITIES

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

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

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

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

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

- Objective 1: To develop and roll out patterns, products and services to deliver CLT projects
- Objective 2: To raise awareness of CLTs.
- Objective 3: To help CLTs set up, run well and have maximum impact.
- Objective 4: To campaign for a more supportive local, regional and national policy environment.
- Objective 5: To develop the Community Land Trust Network as a sustainable organisation.

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

## ACTIVITY AND OUTCOMES

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

#### Outcome

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

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

#### Key Performance Indicators

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

#### RAG Rating: Orange

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

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

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

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

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

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

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

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

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



## OBJECTIVE 2: To raise awareness of CLTs

### Outcome

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

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

### Key Performance Indicators

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

### RAG Rating: Green

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

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

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

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

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

### Outcome

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

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

### Key Performance Indicators

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

### RAG Rating: Green

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

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

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

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

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

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

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

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

### Outcome

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

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

### Key Performance Indicators

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

### RAG Rating: Amber

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

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

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

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

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

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

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

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

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

### Outcome

A sustainable membership network and charity.

### Key Performance Indicators

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

### RAG Rating: Green

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

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

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

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

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



# REFLECTIONS ON THE YEAR

## FACTORS AFFECTING OUR WORK

### External context

The financial context has been a mixed picture.

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

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

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

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

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

### Internal context

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

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

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

## KEY LEARNING

The key learning from the past year has been:

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

## RISKS

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

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

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

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

## THE NEXT YEAR

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

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

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

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

## FINANCIAL REVIEW

### OVERVIEW

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

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

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

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

### RISK

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

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

### UNRESTRICTED INCOME

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

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

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

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

## RESTRICTED INCOME

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

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

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

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

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

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

## RESERVES POLICY

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

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

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

## RESERVES AS AT 31 MARCH 2024

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

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

The Trustees have designated three funds, these are:

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

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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



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

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

## Responsibilities and basis of report

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

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

## Independent examiner's statement

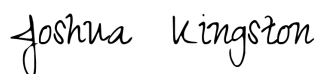
Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed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

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

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

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

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



Date: 23 November 2024

# NATIONAL COMMUNITY LAND TRUST NETWORK CIO

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

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

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

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

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

# NATIONAL COMMUNITY LAND TRUST NETWORK CIO

## BALANCE SHEET

AS AT 31 MARCH 2024

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

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

*Peter Duncan*

Peter Duncan  
Chair of Trustees

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

# NATIONAL COMMUNITY LAND TRUST NETWORK CIO

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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### 1 General information

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

### 2 Statement of compliance

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

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

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

### 3 Accounting policies

#### Currency

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

#### Going concern

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

#### Fund accounting

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

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

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

#### Key judgments and estimates

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

#### Income

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

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

# NATIONAL COMMUNITY LAND TRUST NETWORK CIO

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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### 3 Accounting policies (continued)

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

#### Expenditure

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

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

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

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

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

#### Tangible assets

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

#### Depreciation

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

IT & Office equipment - 33% reducing balance

#### Pension costs and other post-retirement benefits

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

#### Debtors

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

#### Cash

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

#### Creditors

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

# NATIONAL COMMUNITY LAND TRUST NETWORK CIO

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 4 Income from: Donations and grants

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

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

#### Prior year comparatives

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

### 5 Income from: Charitable activities

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

#### Prior year comparatives

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

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

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

# NATIONAL COMMUNITY LAND TRUST NETWORK CIO

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 6 Expenditure on: Charitable activities

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

Grants paid shown above were paid to the following organisations:

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

# NATIONAL COMMUNITY LAND TRUST NETWORK CIO

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 6 Expenditure on: Charitable Activities (continued)

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

### 7 Staff costs and numbers

The aggregate payroll costs were:

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

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

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

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



# NATIONAL COMMUNITY LAND TRUST NETWORK CIO

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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### 8 Taxation

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

### 9 Trustee remuneration and expenses

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

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

### 10 Net Income/(expenditure) for the year

This is stated after charging:

		<b>2024</b>	2023
		£	£
Independent examiner's fees	for independent examination	900	840
	for accounts preparation	2,160	2,040
Depreciation		1,366	720
		<u>4,426</u>	<u>3,600</u>

### 11 Statement of Financial Activities comparative figures

For the year ended 31 March 2023

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2023</b>
	£	£	£
<b>Income from:</b>			
Donations and grants	115,555	126,958	242,513
Charitable activities	77,458	-	77,458
Other trading activities	18,507	-	18,507
<b>Total income</b>	<u>211,520</u>	<u>126,958</u>	<u>338,478</u>
<b>Expenditure on:</b>			
Charitable activities	228,228	117,465	345,693
<b>Total expenditure</b>	<u>228,228</u>	<u>117,465</u>	<u>345,693</u>
<b>Net income/(expenditure) and net movement in funds</b>	(16,708)	9,493	(7,215)
<b>Total funds at start of year</b>	495,035	20,235	515,270
<b>Total funds at end of year</b>	<u>478,327</u>	<u>29,728</u>	<u>508,055</u>

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# NATIONAL COMMUNITY LAND TRUST NETWORK CIO

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 12 Tangible fixed assets

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

### 13 Debtors

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

### 14 Creditors: amounts falling due within one year

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

### Movement in deferred income

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

# NATIONAL COMMUNITY LAND TRUST NETWORK CIO

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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

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

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

### 15 Movement in funds

For the year ended 31 March 2024

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

#### Restricted funds

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

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

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

# NATIONAL COMMUNITY LAND TRUST NETWORK CIO

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 15 Movement in funds (continued)

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

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

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

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

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

#### Unrestricted Funds

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

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

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

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

#### For the year ended 31 March 2023

	At 1 Apr 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
<b>Restricted funds</b>					
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>
<b>Unrestricted funds</b>					
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>

# NATIONAL COMMUNITY LAND TRUST NETWORK CIO

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 16 Analysis of net assets between funds

As at 31 March 2024	Unrestricted			Total £
	General Funds	Designated Funds £	Restricted Funds £	
Tangible fixed assets	2,774	-	-	2,774
Current Assets	302,297	190,000	14,292	506,589
	<u>305,071</u>	<u>190,000</u>	<u>14,292</u>	<u>509,363</u>

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

### 17 Related party transactions

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

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