

Annual Return (AR30) form

Society Name: Thaxted Community Land Trust Limited
 Society Num: 8344

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) or the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1969). 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 Mutuals Public Register: <https://mutuals.fca.org.uk>. Our privacy notice explains how and why we use personal data: <https://www.fca.org.uk/privacy>.

For guidance on our registration function for societies, which includes guidance on the requirement to submit an Annual Return, please see here: <https://www.handbook.fca.org.uk/handbook/RFCCBS>

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

31/03/2024

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

Terence Frostick

Jun

1968

Michael Culkin	Jan	1952
Ian David Stewart	Nov	1956
Joseph Frederick Hobbs	Apr	1935
Paul Andrew Flint	Feb	1978
Tom Cannon	Oct	1992
Sophie Amanda Oldhamstead	Oct	1989
Felicity Benson	Sep	1950
Terence Frostick	Jun	1968
Michael Culkin	Jan	1952
Ian David Stewart	Nov	1956
Joseph Frederick Hobbs	Apr	1935
Paul Andrew Flint	Feb	1978
Tom Cannon	Oct	1992
Sophie Amanda Oldhamstead	Oct	1989
Felicity Benson	Sep	1950

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.

Terence Frostick: Current Asset Management Chair of Thaxted Parish Council.

Tom Cannon. Director of Cannon Architectural Design Ltd.

Michael Culkin: Chair of Thaxted Society

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
Margaret Jean Catterall	Jan	1949

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	28
Turnover	3006

Assets	<input type="text" value="2036.56"/>
Number of Employees	<input type="text" value="1"/>
Share Capital	<input type="text" value="28"/>
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	Renting and operating of Housing Association real estate (68201)	*
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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.

Thaxted Community Land Trust has been formed as a Community Benefit Society for the business of acquiring, holding, and campaigning for community-led development in Thaxted. The Trust operates as a not-for-profit Organisation, accountable to its members and retaining land and property through community ownership.

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.

The principal activity of the Society during the period under review was that of working with external parties to consider the future provision of housing for the local community.

The Rules of the Society allow a much wider involvement in the local community and opportunities will be considered on their merits.

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.

The society aimed in its fourth year to move forward with plans for a small first development on Bardfield Road, Thaxted, in keeping with the needs identified in the Housing Needs Survey.

In June 2023, a lease was signed between Thaxted Parish Council and Thaxted Community Land Trust, granting a 251 year lease for the Land on the North Side of Bardfield Road, to enable a subsequent 250 year lease to be signed with English Rural.

In September 2023, English Rural obtained Director approval to move forward with this scheme. On approval, a Draft Partnership was signed by both representatives of English Rural and Thaxted Community Land Trust. The same month, English Rural formally appointed Architects, Surveyors and an Employers Agent.

After community consultation periods, a full planning application was submitted in March of 2024.

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.

As per the governing documentation, TCLT serves those living and working in Thaxted and the surrounding areas.

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?

Any profits have been reinvested into the TCLT for use in future projects and running 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 Board is not aware of any conflicts of interest.



Thaxted Community Land Trust Limited ("The Society")

Board Report and Financial Statements



Board of Management

Terrence Frostick (Chairman) resigned as Chairman 10th October, 2023 but remains on the Board.

Michael Culkin (Chairman) appointed 10th October, 2023

Felicity Benson appointed 10th October, 2023

Tom Cannon

Andrew Flint

Joseph Hobbs

Sophie Oldhamstead

Ian Stewart

Each member of the Board holds one fully paid share of £1 each in the Society.

Secretary

Lauren Barham resigned 7th December 2023

Maggie Catterall appointed 7th December 2023

Registered Office

Community Information Centre

Parish Council Office

7 Town Street

Thaxted

Essex

CM6 2LD

Bankers

Unity Bank

Lloyds Bank

Governance

Thaxted Community Land Trust ("the Society") is incorporated under the Co-operative and Community Benefits Societies Act 2014 and is regulated by the Financial Conduct Authority. It shall not trade for profit, and nothing shall be paid or transferred by way of profit to its members.

TCLT is formed for the benefit of the community in Thaxted and surrounding areas to operate as a Community Land Trust. Its objectives are to benefit of the community by providing and managing housing; promoting regeneration in areas of social and economic deprivation through relieving financial hardship; advancing education, training or retraining of unemployed people; and providing workspace, buildings or land to provide training and employment opportunities.

TCLT does not trade for profit; any profits that may arise may only be applied to further its objects in accordance with TCLT's rules.

TCLT is organised in accordance with its rules and the board of directors meet at least three times a year to manage its affairs.



Board Report

The Board present their report and financial statements for the year ended 31st March 2024

Activity

The principal activity of the Society during the period under review was that of working with various parties to consider the future provision of housing for the local community. The Rules of the Society allow a much wider involvement in the local community and opportunities will be considered on their merits.

Review of developments and future prospects

The society moved forward with plans for a small first development on Bardfield Road, in keeping with the needs identified in the Housing Needs Survey. In March 2024, in partnership with English Rural, a planning application was submitted to Uttlesford District Council for four community homes.

Dividends

Under the current rules of the Society no dividends are payable to the members.

Risk review

The financial statements have been prepared on a going concern basis. No material uncertainties that cast significant doubt on TCLT's ability to continue as a going concern have been identified by the Board.

Board of Management and their interests in the Society

No Board member has a financial interest in the Society. Board Members interests are pursuant to D16-D26 in the governing documentation, and all Board Members must comply with these requirements to ensure the society functions at all times for the benefit of the Community.

Audit

On 6 April 2018 new legislation came into effect amending parts of the Co-operative and Community Benefit Societies Act 2014. The changes amend the levels at which a society must appoint a qualified auditor to audit their accounts.



Some societies registered under the Co-operative and Community Benefit Societies Act 2014 can currently disapply the requirement to appoint a qualified auditor to audit their accounts.

This can be done where the assets in the previous year of account were below the value of £2.8m; and the turnover was below £5.6m.

From 6 April 2018 these thresholds change to:

- £5.1m assets; and
- £10.2m turnover

These changes come from The Co-operative and Community Benefit Societies Act 2014 (Amendments to Audit Requirements) Order 2018

TCLT falls within these thresholds and therefore as allowed by section 84 of the act, the board at the Annual General Meeting disapplied the requirement to have their accounts audited.

However, although not legally obligated, in a bid to ensure transparency, the board has resolved to appoint Lay Auditors to audit their accounts before submission to the FCA Mutual Societies Portal.

Statement of Board of Management's Responsibilities

The Board is responsible for preparing the financial statements in accordance with applicable law and regulations. The financial statements are required by law to give a true and fair view of the state of affairs of the Society and of the surplus or deficit of the Society for the year. In preparing those financial statements, the Board is required to:

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

The Board are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable the Board to ensure that the financial statements comply with the Co-operative and Communities Benefit Act 2018. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.



Signed on behalf of the Board:

Chairman Thaxted CLT Michael Culkin

Board Secretary Thaxted CLT Maggie Catterall

Board Member Tom Cannon

Date: 23rd April 2024



**THAXTED COMMUNITY LAND TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH, 2024**

INCOME AND EXPENDITURE

	31/03/2024	31/03/2023
INCOME	£	£
Membership	2.00	2.00
Donations	4.00	50.00
Grants	3,000.00	4,290.00
Total Income	<hr/> 3,006.00	<hr/> 4,342.00
EXPENDITURE		
Bank Charges	72.00	72.00
Trade Association Fees	175.00	150.00
Insurance	610.44	200.00
Administrative Costs	4,086.00	3,180.00
Total Expenditure	<hr/> 4,943.44	<hr/> 3,602.00
NET INCOME/(DEFICIT)	<hr/> (1,937.44) <hr/>	<hr/> 740.00 <hr/>




BALANCE SHEET


	31/03/2024	31/03/2023
CURRENT ASSETS	£	£
Cash at bank	2,036.56	3,974.00
	<hr/>	<hr/>
	2,036.56	3,974.00
 CREDITORS		
Amount falling due within one year	0.00	0.00
	<hr/>	<hr/>
NET CURRENT ASSETS	2,036.56	3,974.00
	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES	2,036.56	3,974.00
	<hr/>	<hr/>
NET ASSETS	2,036.56	3,974.00
	<hr/>	<hr/>
 FUNDS		
Total funds brought forward	3,974.00	3,234.00
Surplus/(Deficit) for the year	(1,937.44)	740.00
	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	2,036.56	3,974.00
	<hr/>	<hr/>


Signature: 
Michael Culkin (Sep 27, 2024 14:00 GMT+1)
Email: chairtclt@gmail.com

Signature: 
Tom Cannon (Sep 27, 2024 14:12 GMT+1)
Email: tom@cannonad.co.uk

Signature: 
Maggie Catterall (Oct 1, 2024 18:02 GMT+1)
Email: secretarytclt@gmail.com

 Signer secretarytclt@gmail.com entered name at signing as Maggie Catterall
2024-10-01 - 5:02:12 PM GMT

 Document e-signed by Maggie Catterall (secretarytclt@gmail.com)
Signature Date: 2024-10-01 - 5:02:14 PM GMT - Time Source: server

 Agreement completed.
2024-10-01 - 5:02:14 PM GMT



BALANCE SHEET

	31/03/2024	31/03/2023
CURRENT ASSETS	£	£
Cash at bank	\ 2,036.56	3,974.00
	<hr/> \ 2,036.56	<hr/> 3,974.00
CREDITORS		
Amount falling due within one year	\ 0.00	0.00
	<hr/> \ 2,036.56	<hr/> 3,974.00
NET CURRENT ASSETS		
	<hr/> 2,036.56	<hr/> 3,974.00
TOTAL ASSETS LESS CURRENT LIABILITIES		
	<hr/> \ 2,036.56	<hr/> \ 3,974.00
NET ASSETS		
	<hr/> \ 3,974.00	<hr/> 3,234.00
FUNDS		
Total funds brought forward	\ 3,974.00	3,234.00
Surplus/(Deficit) for the year	\ (1,937.44)	740.00
TOTAL FUNDS CARRIED FORWARD	<hr/> \ 2,036.56	<hr/> 3,974.00

NOTE: These accounts were prepared by the Trust Administrator with oversight of the Trust Chair based upon the Trust Treasurer's report of 9-1-24 and subsequent account records to 31-3-24



R. V. WILLIAMS,

CHAIR: FINANCE & ESTABLISHMENT.

THAXTED PARISH COUNCIL.

11TH JULY 2024.

THAXTED COMMUNITY LAND TRUST LIMITED
7 Town Street Thaxted CM6 2LD
Registered Community Benefit Society no. 8344



THAXTED COMMUNITY LAND TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH, 2024

INCOME AND EXPENDITURE

	31/03/2024	31/03/2023
INCOME	£	£
Membership	\ 2.00	2.00
Donations	\ 4.00	50.00
PC support/grants	\ 3,000.00	4,290.00
Total Income	<hr style="width: 100%; border: 0.5px solid black;"/> \ 3,006.00	<hr style="width: 100%; border: 0.5px solid black;"/> 4,342.00
EXPENDITURE		
Bank Charges	\ 72.00	72.00
Trade Association Fees	\ 175.00	150.00
Insurance	\ 610.44	200.00
Administrative Costs	\ 4,086.00	3,180.00
Total Expenditure	<hr style="width: 100%; border: 0.5px solid black;"/> \ 4,943.44	<hr style="width: 100%; border: 0.5px solid black;"/> 3,602.00
NET INCOME/ (DEFICIT)	<hr style="width: 100%; border: 0.5px solid black;"/> \ (1,937.44)	<hr style="width: 100%; border: 0.5px solid black;"/> 740.00



R. V. WILLIAMS.

CHAIR: FINANCE & ESTABLISHMENT.

THAXTED PARISH COUNCIL.

11TH JULY 2024.

THAXTED COMMUNITY LAND TRUST LIMITED
 7 Town Street Thaxted CM6 2LD
 Registered Community Benefit Society no. 8344