

Annual General Meeting - 9th September 2021

Virtual Zoom Meeting

The meeting was opened at 1904 by the chairman who welcomed all 23 members logged in to the fifth KCLT Annual general meeting and thanked everyone for their attendance.

The meeting Agenda had been circulated to all members prior to the meeting.

Item 1.

The Secretary reviewed the aims and objectives of the Trust as follows: -

KCLT Aims:

- A non-profit charity working for the benefit of the local community
- Provisional of genuine affordable homes
- Encouraging local employment and services
- Promoting facilities such as community buildings play areas and renewable energy facilities.
- Encouraging allotments, orchards, woodlands and nature reserves.

Item 2.

Annual Report

The Chair presented the Annual Report:

Life since the last AGM has been dominated by COVID and lockdowns. This has affected the planning process in terms of the reserved matters application and as a result delivery times have been slipped since our last update. Despite that, your Board has continued to work hard on behalf its CLT members and the wider community. We have liaised closely with ECDC, CLT East and Palace Green Homes to ensure that we maximise authority and developer support for our aims and objectives. Our main achievements over the past year have been;

- Development of the Allocations Policy and a Privacy Policy which is now on the website
- Distribution of Expressions of Interest for our affordable housing to the local area which, together with Local Authority level data, has proved that demand exceeds supply and that we will fill our 60 affordable homes with ease.
- Conducted a review of the management of the new estate and concluded that KCLT will manage it using a Management Company which it will form to conduct this and the management of the rental housing stock.
- Development work towards an enhanced Memorandum of Understanding (MOU) between KCLT and East Cambs Trading Company (ECTC) to ensure we can hold their feet to the fire over our development. This is now going to be transferred into a Legal Agreement with the developer. We have employed a legal adviser (who also works with London CLT) to help us achieve this and ongoing legal requirements.

- Development of a Financial Feasibility Model using software designed for CLTs nationwide. This has ascertained that we have a viable financial model for the purchase of the 30 CLT homes that Palace Green Homes (PGH) have allocated to us in phase 1 of the build. The 30 dwellings will be made up of 20 affordable rent and 10 shared ownership homes consisting of a mixture of 1, 2, 3 and some 4 bed homes.
- Development of a Business Plan to support our application to become a Registered Provider and to acquire some very large mortgages from an appropriate lender! To give you an idea an initial maximum mortgage will be over £3.7M coming down to around £2.5M after we have sold the 10 shared ownership homes and the 4 self-build plots; we will purchase the latter for a low value and sell them on the open market.
- Formation of a Technical Working Group between KCLT and the developer to ensure that we achieve the following aspirations for our homes;
 - Future proofing to allow economical extension to our housing.
 - Achieving A rated EPC grading using “green” systems such as Air Source Heat Pumps, Solar/PV technology and rain water harvesting.
- Submitted a funding bid to the Community Housing Fund to allow us to become a Registered Provider, obtain valuations and a mortgage lender’s Commitment in order to complete the Development and Sale Agreements for all 60 homes using our legal adviser and registered Solicitors. We hope to achieve all this over the next 6 months.
- Lastly, we continued to grow our membership to 169 members up 12 since the last AGM.

Item 3.

The Secretary presented the Financial Accounts as follows:

Balance brought forward was £10,997.84

Income: £5231.00

Expenditure: £5610.13

Balance in the bank: £10,602.74

Petty Cash: £15.97

The total balance at the end of the period was £10,618.72.

Item 4.

The Secretary advised that there was a legal requirement for the Trust, as a registered charity, to complete a return to The Financial Conduct Authority. A section of the return calls for audited accounts to be included but it was possible to disapply this requirement as long as certain conditions applied. The Trust’s financial status fell within the required parameters but a membership vote was required to disapply formal professional auditing for the current financial period. This vote was approved by the membership during the financial period at the previous AGM.

As a vote to disapply the auditory requirement expires annually another vote to disapply the auditory requirement for the 2021-2022 financial period is now necessary. It was proposed to disapply formal auditing for this financial period and confirmed by a unanimous vote.

Item 5.

Susan Meister had been co-opted onto the Board of Trustees earlier in the year. It was proposed that Susan Meister be elected to the Board of Trustees with full Trustee status. A vote for the proposal was unanimously carried.

The Trustee Board now consists of 6 Trustees and 2 Member Co-optees.

The Chairman advised that there were vacancies for Trustees on the Board and requested application from the membership particularly from ladies, to give balance to the board, and any member with financial expertise.

Item 6.

Update on the Kennett Development

The Chair stated that following represented the very broad timescales which the Trust have been advised but of course could change. This information will be included in a Newsletter which will be going to the whole village (not just members) to keep everyone informed. You will note that some of these have slipped since last year.

- Jun – Dec 21 RMA Preparation
- Sep – Dec 21 Complete CLT Development & Sale Agreements
- Nov 21 Submit Registered Provider Application (Phase 2)
- Dec 21 RMA submitted
- Jun 22 RMA consent
- Jul 22 Infrastructure work commences
- Jul 22 Commence school design
- Oct 22 Commence housing build
- Jun 23 Commence delivery of CLT Houses
- Jul 23 Commence school construction
- Sep 24 School open

The Chair requested that a Board Member Co-optee, the Primary School Headmaster, update the meeting on the status of the planning for the new school. The Headmaster advised that he was a member of the committee dealing with the design and scope of the new school facilities and provided an overview of the scale of the facilities. He also stated that as a member of the Trust he was in a position to communicate the Trust's aspirations and to influence the design phase. Currently the school is designed to be a double entry form school with all the communal areas, such as Assembly Hall and Canteen, built in phase 1 to be at double entry standard. However the initial classroom build will only be for a single entry standard from Reception to Year 6 taking 210 children (@ 30 per year group) which will allow for extension to double entry taking 420 children later on without significant core alterations. In addition there will be a pre-school for 60 children aged 2 – 4.

The current school buildings and site are the property of Cambridge County Council who would decide on the outcome of the existing facilities after the new school was in operation. He suggested that for the good of the future village after the site is vacated as a school, he would investigate the possibility of placing "Tree Preservations Orders (TPO)" on the trees within the "Spinney".

A Trustee asked whether a "Green Roof" would be considered in the new school design to contribute to achieving a carbon zero or carbon positive outcome. The Headmaster said he would investigate.

A member pointed out that the Kennett and Kentford Community Hall was a good example of what could be achieved with new buildings and suggested that the same elements be incorporated into the school design. This prompted a general discussion on environmental aspirations and as the overall design of the development was environmentally orientated, the design of the school facilities is likely to follow the same standards.

Item 7.

AOB.

A member requested an update on the status of the wider offsite infrastructure proposals to confirm that all would be going ahead.

The Chair responded by stating that the S106 agreement section of the Planning Approval Application includes the offsite infrastructure agreed scope which will ensure compliance.

There being no further business, the meeting was closed at 1938.

Frank Danks

KCLT Secretary