

Annual Report

for the year 1 September 2007 to 31 August 2008

Report from the Chair

This has been an interesting year. Community Land Trusts have been defined in law, credit has crunched and the bottom has dropped out of the housing market. Affordable housing is more needed than ever. One thing, however, does remain constant – Cashes Green is still at the top of Gloucestershire Land for People's agenda.

After the setbacks announced at last year's AGM, where the proposal for Gloucestershire Land for People (GLP) to acquire the whole of the former hospital site at Cashes Green was turned down by the Treasury, no stone has gone unturned to ensure that a Community Land Trust (CLT) remains part of the site/project in order to keep a CLT on the site to deliver permanently affordable housing for local people on local salaries and to create ongoing community involvement and benefit.

Where we stand now is that we are part of the partnership put together by English Partnerships (EP) to develop the Cashes Green Site, also including the Housing Corporation, Stroud District Council and CDS Co-operatives. There is a commitment to delivering a third to a half of the Cashes Green site through a CLT. We continue to pursue a model of Mutual Home Ownership (MHO), provided there are enough units and the finance available to make it viable. We believe MHO is the only model that can

guarantee permanent affordability and are striving to demonstrate this with a CLT on the ground at Cashes Green. But, accepting that MHO is untried and untested in the UK, we are seeking expert advice and input on other viable financial models.

At the year end, the Enquiry by Design process commissioned by EP was underway. GLP will participate in this and work to ensure that Cashes Green site again becomes very much an integral part of the community, with the former allotments used for community food growing and amenity.

GLP has also made progress in other areas. As part of the Community Land Trust Movement, it has championed the CLT cause through participation in the National CLT Demonstration Project, run by Community Finance Solutions at Salford University. We have started to develop a wider role for GLP in acting as an umbrella body for CLTs throughout Gloucestershire and have been in contact with groups in Chedworth in the Cotswolds and Lydney in the Forest of Dean on setting up CLTs. We are working all the time to strengthen our relationships with local councils and other agencies.

Funding secured from the Tudor Trust has enabled us to appoint a development manager, Rosemary Seagrief, for two years, from 1 September 2008. Rose's role is to develop all aspects of GLP's work, from

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specific projects such as Cashes Green, to expanding the role of GLP to seek out and help other groups in Gloucestershire that are interested in setting up CLTs, and to increase GLP's revenue generation so that it becomes less dependent on grants.

On behalf of the Board I would like to extend grateful thanks to the local community, in particular Cainscross Parish Council, which has given us so much support with regard to the Cashes Green project, and to our other partners in the project, namely CDS Co-operatives, English Partnerships, the Housing Corporation, and Stroud District Council. The expert advice

supplied by the Wessex Reinvestment Trust on Cashes Green and at Chedworth has been invaluable, as has the support of Cotswold District Council, Forest of Dean District Council, Gloucestershire Housing Association, Gloucestershire Rural Community Council, Stroud Commonwealth and our many friends who give so generously of their time and expertise.

None of this activity would, of course, have been possible without the extraordinary dedication and effort of all GLP's board members, listed below, and to each and every one I extend my personal thanks.

Martin Alder, Chair

The Board 2007/2008

Name	Office	Category	Status
Martin Alder	Chair	Stakeholder	Re-elected 11/10/07 for three years
Martin Large	Vice Chair	Stakeholder	Elected 19/09/06 for three years
Nigel Curry	Board Member	Stakeholder	Standing down
Max Comfort	Board Member	Community	Elected 19/09/06 for three years
Stephen Wright	Board Member	Community	Resigned 05/05/08
Anne Mansfield	Hon. Treasurer	Appointed	Resigned 02/12/08
Brian Oosthuysen	Board Member	Appointed	Standing for election at AGM
Christopher Franks	Board Member	Appointed	Standing for election at AGM
Janet Bayley	Vice Chair	Appointed	Standing for election at AGM
John Meadley	Board Member	Appointed	Standing down
Barrie Pierce	Co-optee	Co-opted	Co-opted 18/01/07 for three years
Helen Royall	Co-optee	Co-opted	Co-opted 18/01/07 for three years
Alison Parfitt	Secretary		

Current obligations of the board to the board and the society

- To define and ensure compliance with the values and objectives of the Society and ensure these are set out in each annual report.
- To establish policies and plans to achieve these objectives.

- To approve each year's accounts and to arrange for the accounts to be audited prior to publication and approve each year's budget.
- To establish and oversee a framework of delegation and systems of control.
- To agree policies and make decisions on all matters that create significant financial risk to the Society or which affect material issues of principle.
- To monitor the Society's performance in relation to these plans, budget, controls and decisions.
- To appoint (and if necessary remove) the chief executive (if any).
- To satisfy itself that the Society's affairs are conducted in accordance with generally accepted standards of performance and propriety.
- To take appropriate advice.

Our Objectives

- To acquire and hold land and property assets in trust for the benefit of the community
- To provide, or lease land for others to provide permanently affordable homes, community facilities, farms and workspace.
- To enable people to build thriving inclusive communities through the democratic ownership and stewardship of land.
- To build long term assets for community reinvestment

Our Guiding Values and Principles

Gloucestershire Land for People will be guided by the Co-operative values of:

- self-help, self-responsibility, democracy, equality, solidarity, honesty, openness, social responsibility and caring for others.

And the Principles of:

- open membership/non discrimination; democratic control; limited return on capital; education, training and information; co-operation among co-operatives; autonomy and independence; concern for community.

Who can join GLP?

GLP has open membership. Anyone can be a member of as long as he or she is not a minor or has not been expelled as a member.

Under GLP's current rules, members are divided into three classes (rule C5):

- Community members – who support the objectives and values of GLP
- Resident or User members – are people or bodies who lease or rent land or property from GLP

- Stakeholder members – have an interest in preserving the value of public subsidies, grants, land disposals, private gifts, for permanent affordability and community benefit (e.g. Councillors, MPs, Statutory or Private Donors, housing/land access organisations)

Members within each category can elect 3 board members. Every year, one third of board members in each category is required to stand down. If there are vacancies on the board (for example, we have no resident members or resident board members) board members can be appointed to fill them.

It has become clear that this structure will not meet GLP's needs as it develops its role as an umbrella body for CLTs throughout Gloucestershire. It is proposed to review the rules in the coming year and to propose a simpler membership structure. An Extraordinary General Meeting will be called to effect any such change to the rules. Any such resolution will have to be passed by a majority of all members and a majority of the members in the class affected by any change.

Accounts and Accountant's Report

A record of the accounts and the accountant's report follows, provided by Parcell & Associates, after the retirement of our appointed accountant, Dudbridges, in January 2008.

Gloucestershire Land for People Profit and Loss Account for the Year Ended 31 August 2008

	Notes	Year Ended 31.8.08		Period 5.9.06 to 31.8.07	
		£	£	£	£
TURNOVER			50,301		7,500
Distribution costs		7,613		2,542	
Administrative expenses		<u>3,214</u>		<u>2,160</u>	
			<u>10,827</u>		<u>4,702</u>
			39,474		2,798
Other operating income			<u>60</u>		<u>-</u>
OPERATING PROFIT	2		39,534		2,798
Interest receivable and similar income			<u>72</u>		<u>47</u>
PROFIT ON ORDINARY ACTIVITIES			<u><u>39,606</u></u>		<u><u>2,845</u></u>

Gloucestershire Land for People

Balance Sheet 31 August 2008

	Notes	31.8.08 £	31.8.07 £
CURRENT ASSETS			
Cash at bank and in hand		43,762	4,016
CREDITORS			
Amounts falling due within one year	3	<u>2,001</u>	<u>1,951</u>
NET CURRENT ASSETS		<u>41,761</u>	<u>2,065</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>41,761</u>	<u>2,065</u>
CAPITAL AND RESERVES			
Called up share capital	4	580	490
Income & expenditure account	5	<u>41,181</u>	<u>1,575</u>
		<u>41,761</u>	<u>2,065</u>

The company is entitled to exemption from audit, under the provisions of The Friendly & Industrial & Provident Societies Act 1968 (Audit Exemption) (Amendment) Order 2006, for the year ended 31 August 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2008 .

The members acknowledge their responsibilities as laid out in The Industrial & Provident Societies Act 1965 for:

- (a) ensuring that the company keeps accounting records
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of the Act and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

Gloucestershire Land for People

Report of the Accountants to the Members of the Committee of Gloucestershire Land for People

In accordance with the engagement letter dated February 13th 2009, and in order to assist you to fulfil your duties under the Industrial & Provident Act 1965, we have compiled the financial statements of the company from the accounting records and information and explanations you have given us.

This report is made to the company's committee, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's committee that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by the law, we do not accept or assume responsibility to anyone other than the company and the company's committee, as a body, for our work or for this report.

We have carried out this agreement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the period ended 31 August 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Industrial and Provident Societies Act 1965. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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18 February 2009