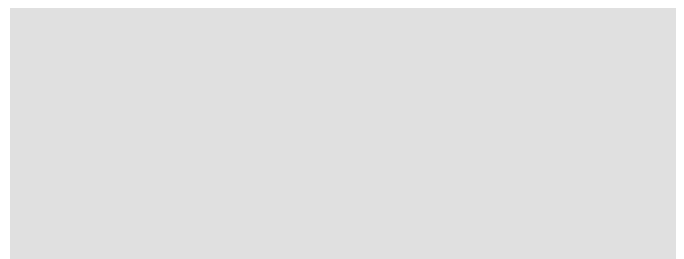
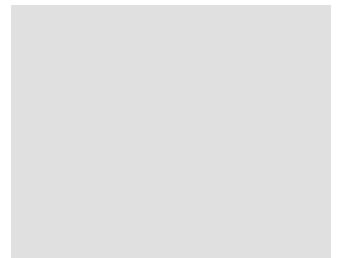
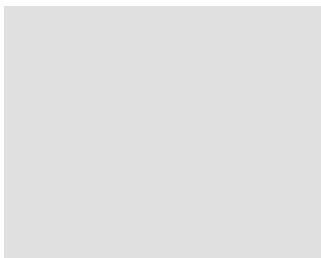
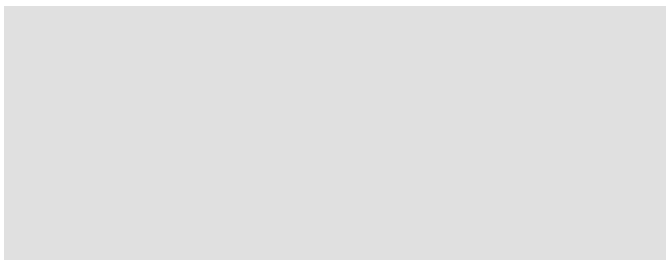


Oxfordshire Community Land Trust

2015-16 Annual Report



**OXFORDSHIRE
COMMUNITY
LAND TRUST**

Oxfordshire Community Land Trust

Annual report for the year ending 31st March 2016

We are pleased to present the Annual Report for the year ended 31st March 2016 under the Companies Act 2006, together with the financial statement for the year.

OCLT exists to promote and secure community-owned land for permanently affordable homes, business premises and other facilities for community benefit. It aims to work with local communities to gradually build this sector with its current major focus on Oxford. It is a community benefit society and its Rules state that any surplus must be ploughed back into community assets. It is regulated by the Financial Conduct Authority (FCA).



The Irving Building, East Oxford

Directors

The nine Directors of OCLT Ltd serving during the year were as follows:

Sue Brownill (Chair)
Larry Sanders
Liz Cairncross
Cath Little
Paul Godden
Jock Coats (Treasurer)
Vyvyan Salmon
Charlie Fisher
Fran Ryan (Company Secretary)

Method of election

Directors are appointed by election at the Annual General Meeting. Directors cannot sit on the board for a period of longer than 9 years.

Day to day management of the Charity is delegated by the directors to an executive committee the members of which are Fran Ryan Charlie Fisher, Jock Coats and Vyv Salmon.

Registered office:

55 Henley Avenue, Oxford OX4 4DJ

Tel: 07889 203 448

Email: info@oclt.org.uk

Website: www.oclt.org.uk

HMRC Exempt Charity Number: EW19031

FCA Number: 30158R

Accountant: Critchleys LLP

Bookkeeping: Marshes LLP

Banking: The Cooperative



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Chair's Report

It was the toughest beginning to any year to date. With a few weeks until starting on site with the Dean Court project, we had to halt the commencement date with the contractor, cancel the funding arrangements with the Homes and Communities Agency (HCA) and Resonance, and tell our supporters and members that we would not be able to proceed due to a completely unforeseen legal problem with the landowner, Stonesfield Community Trust (SCT).

After this setback in March 2015, we started the new financial year with a heavy heart.

Fran says *'I took this more personally than perhaps I should have done and had to hide away for a week or two to recover before I could come back and start getting things back on track.'*

Bernard Youngs of SCT deserves a special mention due to his tireless efforts working with the lawyers and the Parish Council to get the land deal sorted out. The Charity Commission had to be involved as well and eventually after more than a year of deliberations, we hope that a way forward has been found. Further discussion will take place in the next few months after which we hope to be able to make a positive announcement.

Charlie finished his paid work in August 2015 as the Urban CLT Fund money came to an end. Had the Dean Court project gone ahead we had hoped to secure further funding to continue to have a paid worker.

It had been invaluable to have had this injection of capital (and its practical manifestation in Charlie's time, expertise and energy) as it helped forge the way towards a possible future registration with the Homes and Communities Agency as well as all of the myriad tasks needed as we approached starting on site. Although the project didn't start, we feel certain that it is only a matter of time before it does and all that work and learning from those few months will come into full use. We'd also like to acknowledge receipt of a donation from one of our members (she knows who she is) which enabled Charlie to continue for an extra two months in post.

2015 AGM

One of the things that brightened up our year was the AGM in September. Charlie organized and hosted a luscious meal with heart-warming music from Robin Gray (Three Acres and a Cow) and local musicians Phil Pritchard and Jackie Singer. This was all enabled by a generous grant from the cosmetics firm LUSH. OCLT would like to thank Lush and also Phil Jackie and Robin, not forgetting Miranda Shaw who provided the delicious food all of which helped in a very gentle way to restore our batteries.

The Irving Building

Charlie also worked with the local community to have a much loved school building declared an Asset of Community Value in order to give the community time to assemble a bid to buy it.

The Irving Building, Hertford Street, East Oxford, formerly housed SS Mary and John infant school, which has now moved to another site. The building was being sold by the Diocese and went on the market at the end of 2015.

Step forward local housing activist and member of OCLT, Deborah Glass Woodin who worked pretty much on her own and at her own expense, to put in a bid on behalf of the community. Because the building is owned by a church trust with charitable status, charity law dictates that such assets should be disposed of for 'best price' i.e. to the highest bidder, without taking either social or environmental value into account.

Because of recent precedent where the church has been able to consider social value, the Trustees have been persuaded by the local community to consider social as well as financial value. If the community bid, fronted by Deborah is successful, OCLT will be involved possibly as landowner so the land and buildings are protected in perpetuity for the community.

Homes for Oxford

In December 2015 OCLT energy was instrumental in working with other community-led housing groups to form a single umbrella group to work together to provide mixed tenure and genuinely and permanently affordable homes in the City. This is Homes for Oxford (HfO) which has already secured quite good publicity for the Land Trust model as a means of providing permanently affordable homes. The first focus for this organization was the Wolvercote Paper Mill site which was expected to be marketed by the University in early 2016. Homes for Oxford has continued to develop in the first quarter of 2016 and will remain a focus and potential partner for OCLT in the coming year.

Sue Brownill, Chair



The Year Ahead

Our first priority in the coming year is to get the Dean Court project for 6 permanently affordable rental homes, firmly back on track. Once we have secured a proper legal arrangement with Stonesfield Community Trust we will start fund raising and project planning. It remains a project for affordable rent and we will be seeking nominations from people on Vale's housing list with a local connection to live in the homes. And if you remember we want to enable the tenants to manage the site as a small tenant coop.

We also hope the Irving Building could be a second project for OCLT working with Homes for Oxford to ensure we get community support and funding for the purchase and development of the site.

An immediate and continuing focus over the coming year or so will be seeking to influence the Local Plan to ensure the land trust model or similar is enshrined in policy to enable its development in providing a sector of permanently affordable homes in the city.

And most exciting of all is the possibility of working with Homes for Oxford on bigger sites where OCLT and the other members of HfO (Oxford Cohousing, Kindling Coop, Happy House, Care Coop) work together to develop the model and build our first site somewhere in Oxford.

The basic idea is this:

- 1 The land trust buys and owns all the land and uses this asset lock to attract donations, low interest and no interest loans and conventional funding to purchase the land.
- 2 It acts as developer or commissions a developer to build out the site to a participatively designed master plan.
- 3 Homes to be zero carbon and site to be mainly car free with car ratios of 1 or less per home and active use of car sharing and car clubs.
- 4 Mixed tenure site with all tenure types configured in clusters/quads to facilitate good neighbourliness and mutual support.
- 5 High density build maximizing green space for gardens and leisure use.

Fran Ryan, Company Secretary

Treasurer's Report

April 2015 - March 2016

As we had to report at the last AGM, the Dean Court project at Eynsham Road had been put on hold by the beginning of this financial year it has obviously meant a subdued level of activity finance-wise throughout the year.

The board took a decision in November 2015 to adopt a reserves policy to maintain at least three months' worth of costs in our accounts. Whilst there are few outgoings this has been relatively simple, though we have relied on the generosity of some board members and supporters to do so. The prudential idea of three months, however, is so that as we see the Dean Court project or any other projects beginning to become active we have a window of opportunity to start trying to increase our cash to meet expected increases in expenditure.

Several (but not all) loans are mentioned in the notes to the accounts. The largest portion of these liabilities remains the Venturesome "loan" that would only become repayable when the Dean Court project, specifically, starts on site. We also had £10K from the Big Lottery Fund to pay for co-operative development amongst prospective tenants of the Dean Court project and because the project was put on hold the unspent portion had to be repaid before March 2016. As we didn't quite have enough to cover this, we are grateful to the supporters who helped with the mini fundraising round to make up the balance.

Jock Coats, Treasurer

Balance Sheet at March 31st 2016

	£
Current Assets	
Debtors	23
Cash at bank	1,335
Creditors:	
Amounts falling within one year	(100)
Net Current Assets	1,258
Loan	(46,435)
Total Net (liabilities)	(43,315)
Revenue Account	
Opening Balance	(43,322)
(Deficit) for year	(1,929)
Closing Balance	(45,251)
Share Capital	74
Balance	(45,177)
	£
Income and Expenditure Account	
Income	
Donations	1,535
Interest	1
Grant	1,304
Membership Fees	(43)
Expenses	
Research costs	900
Legal and professional	562
Project Costs	3,264
TOTAL	(4,726)
Deficit before taxation	(1,929)
Net Deficit after taxation	(1,929)
Total (deficit) for the year	(1,929)

The Board 2015 - 16

Sue Brownill (Chair)

Sue is a Reader in Urban Policy and Governance at Oxford Brookes University, whose research and teaching interests focus on the interaction of communities with urban planning and regeneration. She has also recently carried out research on planning obligations and affordable housing for the Joseph Rowntree Foundation. Sue was previously a board member of Oxford Citizens Housing Association and before moving to Oxford worked with community organisations in London's Docklands.

Fran Ryan (Secretary and Executive Director)

Fran is a freelance Chartered Occupational Psychologist working part-time in Human Resources in the private and public sectors. She had 13 years management experience in financial services. She has co-written a book on participative planning (Futures that Work in 2002) and has contributed to two others on self-management (most notably People in Charge 1999). In 2003, she joined with Jock Coats and Tony Crofts to initiate Oxfordshire Community Land Trust. She was a Trustee of Oxfordshire MIND for 5 years (1999-2004).



Architect's drawing for the Dean Court project

Charlie Fisher (Executive Director)

Charlie joined OCLT as Project Manager in July 2014 and since finishing this role has continued to participate as an executive director attending regular executive meetings to keep things going. Charlie trained as an architect specialising in Development and Emergency practice and is now doing a PhD on affordable housing delivery models at Oxford Brookes. His experiences of working for local architecture practice Transition by Design, his passion for housing issues, residential design and participatory techniques, together with his growing expertise in affordable housing, make him an invaluable member of the Board.

Jock Coats (Treasurer and Executive Director)

Jock's first career was on the Stock Exchange culminating in private client equities portfolio management. After that he moved into developing IT systems for investment management and banking applications in the late 1980s and has been involved in IT support and development ever since, moving to Oxford in 1993 and to Oxford Brookes University in 1996.

Jock served on the City Council for three years up till 2002 since then he has been developing ideas for alternative solutions to Oxford's housing problems and with Fran was a founder member of OCLT in 2003. He has been a governor of Oxford Brookes University, chair of the Oxfordshire Social Enterprise Forum and a director of Social Enterprise South East (SE2 Partnership). He has just completed his first degree (and got a first) in Economics and Politics and is currently contemplating a PhD on a theme related to land, housing and economic justice.

Vyv Salmon

(Executive Director)

Vyvan lives and works in Oxford and has over 40 years' experience in managing residential and small scale commercial property. He is currently self employed managing a small residential property portfolio. He also has extensive knowledge of town planning having been a lecturer in Economics for Estate Management and Town Planning students at Oxford Brookes University 1973 to 1989.

He has extensive director experience:

- Board Member South West Foundation: 2000 to present
- Board Member Southwestern Housing Society (a RSL): 2000 - 2007
- Member of Regional Committee Ealing Family Housing Association: 1996 - 2000
- Board Member of The Old Bakehouse Trust Co-operatively managed workspaces.
- Board Member Oxfordshire Cooperative Development Agency: 1986 to 2006. Voice of reason and sense, esp around governance, when we are about to get carried away.

Non-executive Directors

Liz Cairncross

Liz Cairncross has a long-standing interest in community-based housing organisations having worked for a short-life housing co-operative in London before going on to do research on tenant participation and tenant management in social housing at Glasgow and Oxford Brookes Universities. She has also worked as a housing adviser and led the Certificate in Tenant Participation course at Brookes. Formerly, Head of Research at the Institute of Public Care with a particular interest in housing options for older people, she is now a freelance researcher. She has lived and worked in Oxford for the last twenty years.

Larry Sanders

Larry was a county councillor for four years and was the Leader of the Green Group on Oxfordshire County Council. He has used his position to bring Land Trusts into discussion, particularly in meeting the increasing need for accommodation for Older People. He continues to be active in Health and Social Care.

He sees that community land trusts tackle two of the major issues of our time: the need for homes at a price that most people can afford and the building of community. He is a trained lawyer and social worker. He has been a university lecturer in Social Work and Social and Health Care Law.

Cath Little

Cath is a senior manager at Soha Housing, a local housing association, with a particular interest in tenant empowerment and good governance. She has worked in the non-profit sector for 14 years and has held voluntary roles including being a founding member of Oxford Credit Union. Although she has lived in Oxford for 17 years, she is a Lancastrian at heart and looks forward, at some point, to a return to the land of more reasonable house prices.

Paul Godden

Paul is a Chartered Management Accountant in the University of Oxford Department of Oncology. A passion for economics and sustainable enterprise has led to his launching a trading partnership in Oxford called SESI Food and Household Refills <http://www.sesi.org.uk/>. As the UK housing crisis has grown year on year he has felt moved to get involved in practical action to create more permanently affordable homes in Oxford.

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