

Minutes of the 2025 Annual General Meeting

Saturday 14 June 2025, 11am, in Fielden Hall, Todmorden

Present

Simon Brearley (Chair), Barbara Abbot, Joan Berry, John Berry, Andrew Bibby, Paul Brannigan (Executive Manager), Catharine Browne, Adele Buckley, Oliver Chan, Jenny Coleman, Melvin Coleman, Dave Collins, Eleanor Dale, Lesley Hale, Anne Heath, Richard Henderson, Sally Hinton, David Holmes, Dai Larner, Karin Lowson, Julia Mercer, Neil Mercer, Jim Mould, Hannah Nadim, Caroline Pinder, Lou Reynolds, Peggy Thomas, Clare Townley, John Wilson.

There were 11 Trustees, 16 other members, and 2 guests.

Apologies

Judith Appleton, Laurence Cockroft, Cathy Gallagher, Gwendoline Goddard, Tony Greenwood, John Hall, Jan Hinde, Finn Jensen, Mo Ludlam, Diana Monahan, Paul Monahan, Sam Roberts, Jenny Slaughter, Sarah Woodin.

1. Chair's introduction

Simon Brearley welcomed members to the 2025 AGM.

2. Minutes of 2024 AGM

The Minutes were approved as circulated.

3. Matters arising from the 2024 AGM minutes

There were no matters arising.

4. Completed projects

Brunswick Street

Sally Hinton informed the meeting about this affordable rented housing in the centre of Hebden Bridge, sold to us at cost to stop the home being turned into another AirBnB. The purchase and improvements were financed by a private mortgage at 0% over 21 years, by community shares at 2% return, and by grants. £88k of energy efficiency improvements and repairs were undertaken, and the house is now occupied by a grateful tenant.

Jerusalem Farm

Sally Hinton went on to talk about our acquisition of this rural, remote house in the Luddenden Valley. The house had been an empty Council-owned property in poor condition, transferred to us under lease. We brought the house back into use, conducting major energy efficiency and improvements to make it liveable; our tenant moved in in February 2025. The project was made possible by local benefactors, a zero-interest loan from Calderdale Council, and grant funding from Homes England and Community Foundation for Calderdale.

Fielden Hall

Dai Larner spoke about our work with this thriving community centre in Todmorden, used by 2,000 people each year. It was a Grade II-listed, former 19th century Victorian schoolhouse, gifted to CVCLT to be its custodian. We have leased it to the Fielden Centre Association, which runs the building as a community centre for multiple uses - from tai chi to weddings.

We undertook a major project to improve the Hall's energy efficiency at a cost of £417K, which should reduce energy bills by 26% and CO2 emissions by 76%. To achieve this, we were awarded a £150k Todmorden Town Fund and secured £247k Community Ownership Fund, and £20k from Awards for All (via the Fielden Centre Association). The project was delivered to budget, and the savings will help secure the Hall as a community asset for the future.

Keats Avenue

Paul Brannigan explained how the owners donated this home in Todmorden to CVCLT to secure it as a community asset into the future, and to secure the tenancy of their tenants. The house has 3 bedrooms, garden and a converted loft. A small amount of remedial/improvement work was needed, and solar panels were fitted. We think this offer demonstrates the faith people have in CVCLT's governance, experience and mission.

Public Meetings and Communications

Oliver Chan outlined the four public events we had organised during the past year – on Affordable Housing, “Rentier Valley” marking our tenth birthday, and open days at Brunswick Street and Jerusalem Farm - and other communications initiatives including updated branding and a refurbished website. A further public meeting on housing for refugees and asylum seekers was imminent (19 June).

John Berry stressed the amount of effort put in by Trustees to deliver these projects: a timescale of three years from concept to completion was commonplace, and it often took much longer.

5. Current projects

Enterprise Centre and housing

Sally Hinton informed the meeting about this major new-build project to create 19 affordable rented homes and offices in Todmorden. This was made possible by a grant of £3.8m from Todmorden Town Deal. We agreed to build the Enterprise Centre (space for small businesses) if we could incorporate affordable rented homes. The land asset has been transferred to us from Calderdale Council, and Connect Housing is developing the dwellings and will take ownership of them. Building is under way and should be completed by mid-2026.

Karin Lawson mentioned the formation of a separate company – CVCLT Enterprises – to manage the Enterprise Centre. This split was necessary, as regulators did not permit Registered Providers of social housing to embark on non-housing projects which could put their finances at risk. All being well the Enterprise Centre should provide a permanent income stream, and any surplus would be transferred to CVCLT to assist with further housing projects.

Crown Street

Dai Lerner described this project to provide safe, warm homes for refugees in Hebden Bridge at affordable rents. It consists of two currently empty and derelict Council-owned properties. CVCLT’s reputation and trust led to an offer of a lease from the Council. We will be undertaking repairs and energy efficiency improvements, funded through a £132K grant from Calderdale Council.

Hebden Bridge Signal Box

Karin Lawson told the meeting how it was our aim in the Signal Box project to preserve an important heritage asset for future generations. We are seeking a lease from Network Rail, and in partnership with a local railway heritage group we will make the building into a heritage site and holiday let that will fund its upkeep. After lengthy delays, progress is being made in discussions with Network Rail. Our hope is that such a project will increase awareness of our organisation and generate more support.

High Street, Hebden Bridge

Richard Henderson spoke about our ambition to provide 20 low energy, affordable homes on this site in Hebden Bridge, in partnership with an established local social housing provider which will add expertise and cashflow. Planning approval has been obtained for the new homes, and we are seeking grant funding. To date we have raised £2m raised against a £3.5m shortfall, and Government funding will not be available until March 2026. We need to find ways to raise more money, or to reduce the build cost. In addition, we have not yet found a contractor with the engineering experience willing to take the risk; we are still trying. Site management costs have increased and our efforts to raise a small income from the site have encountered difficulties.

One option, given how stretched we are, and the questions over viability and local impact, could be to look to return the site to the council and focus on smaller projects.

Northfield, Heptonstall

Richard Henderson also described this project to provide an affordable home in Heptonstall that could have become a holiday let. We are looking to buy the property at below market price and complete some renovations. As Homes England cannot currently fund new projects, we are seeking a grant of £90K from Calderdale Council's Affordable Housing Fund; there has been no decision yet. We aim to raise the rest of the funding through a community share offer, focussed on Heptonstall and Hebden Bridge. We will launch the Community Share offer shortly, and members will get the first opportunity to invest.

This house, which we hope to complete over the next few months, will provide more social value to the community than it does financial benefit to CVCLT.

In response to a question about the recent Spending Review promising increased funding for social and affordable housing nationally, Richard said he would hope to see increased funding through Homes England for developing housing at affordable rent. The proportion of capital cost covered by HE funding (the "intervention rate") had fallen to about 35% - less in some cases.

A further question touched on the need for specific support for community-led housing projects such as ours. Paul referred to a recent visit to Todmorden by Government housing ministers, where we appeared to have convinced them that “community-led projects are the ones that are being delivered”.

6. Housing management

John Berry spoke about the vital role of Housing Management within Community Land Trusts (CLTs) in general and Calder Valley CLT in particular. “When the projects end, Housing Management starts” and we regard Housing Management as “our stewardship in action”. John said that to exert such ongoing stewardship it was necessary for Community Land Trusts to retain ownership of the projects they initiated. However, retaining ownership entailed hazards CLTs had to guard against, as shown by recent news reports about mould persisting in social housing properties. Social landlords had to plan ahead and ensure that rents would always cover repair costs.

7. Treasurer’s report

Karin Lowson gave a comprehensive review of the 2024 accounts (reproduced in the Trustees’ annual report for 2024). The Statement of Comprehensive Income shows a small operating surplus for the year, both for the Society (CVCLT alone) and the Group (CVCLT with CVCLT Enterprises). From social housing lettings we achieved a more substantial operating surplus, compared to a deficit the previous year. Fixed assets increased in value, consequent upon refurbishment of our properties. As rents are limited by regulation, we aim to add to our portfolio of rented properties, the proceeds of which will cover overheads and assist with financing new projects.

A question was raised about our loan received from Community Foundation for Calderdale. Karin said that repayment was under discussion, and we might consolidate this and other loans by means of a low-interest loan from Unity Bank, providing also for pending repayment of some Community Shares.

8. Motion: To receive the 2024 accounts

The Trustee Report and Accounts were received by the meeting.

9. Motion: To approve the reappointment of Third Sector Accounting as independent auditors for the 2024 accounts

Simon Brearley proposed that we continue to use Third Sector Accounting as independent auditors for the 2024 accounts. This was approved by the meeting.

10. Resignation and election of trustees

The Chair thanked Anne Sutcliffe for her contributions to the land trust; she is retiring from the Board. John Berry, Dave Collins, and Richard Henderson were at the end of their terms and were standing for re-election. Adele Buckley, co-opted to the Board last year, stood for election for the first time. The Chair proposed individual votes for the candidates for election and re-election to the board and this was agreed. The votes were taken, by show of hands, and the following people were overwhelmingly elected: John Berry, Adele Buckley, Dave Collins, Richard Henderson.

11. Conclusion

Formal proceedings concluded with thanks to the Trustees for their hard work. The meeting closed at 12.27pm, and was followed by a short film about Fielden Hall and the improvements carried out, and a tour of the Hall led by Paul Brannigan.