

# **Calder Valley Community Land Trust Limited**

Registered society number 7038

## **Annual Report and Financial Statements**

**for the period 14 November 2014 to 31 December 2015**



West Yorkshire Community Accounting Service

# **Calder Valley Community Land Trust Limited**

## **Annual Report and Financial Statements for the period ended 31 December 2015**

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**Prepared by West Yorkshire Community Accounting Service**

# Calder Valley Community Land Trust Limited

## Management committee report for the period ended 31 December 2015

### Reference and administrative details of the society, its management committee and advisors

The management committee members during the financial period and up to and including the date the report was approved were:

<b>Name</b>	<b>Position</b>	<b>Dates</b>
Simon Brearley	Chair	Appointed April 2014
Andrew Bibby	Secretary	Appointed April 2014
Helen Woods	Treasurer	Appointed April 2015
Hilary Chadwick	Treasurer	Appointed April 2014 Resigned April 2015
Ian Vickridge		Appointed May 2015
Margaret Smallwood		Appointed October 2015
Graham Mynott		Appointed October 2014
Joyce Catterick		Appointed August 2014 Resigned October 2015
Amanda Battye		Appointed April 2014 Resigned August 2015
Bob Deacon		Appointed April 2014 Resigned August 2015
George Kidd		Appointed March 2015
Mark Holtom		Appointed May 2015
David Nugent		Appointed May 2015
Gwen Goddard		Appointed April 2014 Resigned October 2015
Anna Bateman		Appointed April 2014 Resigned October 2015

**Registered society number:** 7038

<b>Registered and principal address</b>	<b>Bankers</b>
2 Hebble End Hebden Bridge HX7 6HJ	Unity Tryst Bank Nine Brindleyplace Birmingham B1 2HB

### Independent examiners

West Yorkshire Community Accounting Service  
Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

### Structure, governance and management

The society for the benefit of the community was formed on 14 November 2014 and is limited by shares. It is governed by a set of rules adopted by the members. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

### Method of recruitment and appointment of management committee members

The management committee members of the society for the benefit of the community are appointed by the members at the AGM.

# **Calder Valley Community Land Trust Limited**

## **Management committee report (continued) for the period ended 31 December 2015**

### **The society's objects**

To promote for the benefit of the public the conservation protection and improvement of the physical and natural environment.

To carry on for the benefit of the community the business of providing housing and any associated amenities for persons in necessitous circumstances upon terms appropriate to their means.

### **Principal activities of the society in the course of the year**

The CLT was formed in September 2014, with help in the form of donations from Todmorden Pride and Hebden Bridge Partnership. We registered as a Community Benefit Society in November 2014 and have charitable status. We have 50 members who elect our trustees and aim to increase our membership to 100 members by the end 2016. We have currently have 10 trustees on the Board.

A National CLT Start up Grant and 'See it and Believe it' funding has enabled us to incorporate and to advertise our existence with a publicity and membership leaflet. It had helped us to pay for venues to allow us to meet regularly (we have met monthly or more if required). We have also been able to develop our skills as a board of trustees having attended CLT meetings, information sharing events with other CLT's and held two planning sessions to develop our business plan.

In our first year, our focus has been on Todmorden, Walsden and Hebden Bridge.

We have been gifted the ownership of the Fielden Centre in Todmorden (we take ownership in March 2016). We are working closely with the Fielden Centre Association to support their development of the centre for the benefit of the local community.

We are working to achieve a small development of 6 affordable, rented, elderly people's bungalows in Walsden in partnership with an almshouse, John Eastwood Homes. We have developed a business plan for the scheme including a risk register. We also submitted an Expression of Interest to Calderdale MBC for the asset transfer of the site. We will bring innovative design to the bungalows we build which will all comply with the Housing our Ageing Population: Panel for Innovation (HAPPI) standard.

In Hebden Bridge we received a pre-feasibility grant from Locality to investigate the possibility of bringing housing back to High Street, (an area of housing demolished in the 1960s). We hope to develop the High Street proposal further, by applying for a major planning feasibility grant from Locality. We are exploring the idea of a more collective form of housing provision, moving in the direction of cohousing: in other words, slightly smaller houses but combined with communal provision of such things as washing machines, tools etc.

# **Calder Valley Community Land Trust Limited**

## **Independent examiners' non-statutory report to the management committee of Calder Valley Community Land Trust Limited**

We report on the accounts of the society for the benefit of the community for the period ended 31 December 2015, which are set out on pages 5 to 8.

### **Respective responsibilities of the management committee members and the examiners**

The society is an exempt charity, and, as such is under no statutory obligation to prepare accounts in any prescribed format or to undergo any kind of external scrutiny. However, the management committee consider that the association's activities are analogous to those of a charity and so as a matter of good practice they require the accounts to be subject to a form of external scrutiny. The committee have, therefore, engaged us to carry out an independent examination of the accounts based on the procedures set out in the general Directions given by the Charity Commission (as far as they would be applicable and relevant if the association was a charity) and to report whether particular matters have come to our attention.

### **Basis of independent examiners' statement**

Our examination comprised of a review of the accounting records kept by the association and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiners' statement**

In connection with our examination, no matter has come to our attention:

1) which gives us reasonable cause to believe that in any material respect the requirements:

to keep proper accounting records (as defined by section 41 of the Charities Act 1993); and

to prepare accounts which accord with the accounting records

have not been met; or

2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date: 28 April 2016

### **West Yorkshire Community Accounting Service**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

# Calder Valley Community Land Trust Limited

## Revenue account

for the period ended 31 December 2015

	Notes	2015 Unrestricted funds £	2015 Restricted funds £	2015 Total funds £
<b>Income</b>				
Grants and donations	(2)	600	18,915	19,515
Membership fees		326	-	326
<b>Total income</b>		<u>926</u>	<u>18,915</u>	<u>19,840</u>
<b>Expenditure</b>				
Printing		121	963	1,084
Venue		177	372	549
Incorporation		-	530	530
Travel		-	227	227
Website		100	-	100
Consultancy		-	5,034	5,034
Regulatory fees		60	-	60
Subscription		25	-	25
Architects fees		-	3,000	3,000
Graphic design		-	216	216
Training		-	10	10
Structural engineer fees		-	900	900
Postage		8	-	8
Independent examination		360	-	360
<b>Total expenditure</b>		<u>851</u>	<u>11,252</u>	<u>12,103</u>
<b>Net income before tax</b>		<u>75</u>	<u>7,663</u>	<u>7,738</u>
Less corporation tax payable		-	-	-
<b>Net income after tax</b>		<u>75</u>	<u>7,663</u>	<u>7,738</u>
<b>Fund balances carried forward</b>	(3)	<u>75</u>	<u>7,663</u>	<u>7,738</u>

All incoming resources and resources expended derive from continuing activities.

# Calder Valley Community Land Trust Limited

## Balance sheet

as at 31 December 2015

	2015 Unrestricted £	2015 Restricted £	2015 Total £
<b>Current assets</b>			
Cash at bank and in hand	(4) 435	7,663	8,098
<b>Total current assets</b>	<u>435</u>	<u>7,663</u>	<u>8,098</u>
<b>Current liabilities: amounts falling due within one year</b>			
Accruals	360	-	360
<b>Total current liabilities</b>	<u>360</u>	<u>-</u>	<u>360</u>
<b>Net current assets</b>	<u>75</u>	<u>7,663</u>	<u>7,738</u>
<b>Total assets less current liabilities</b>	<u>75</u>	<u>7,663</u>	<u>7,738</u>
<b>Net assets</b>	<u>75</u>	<u>7,663</u>	<u>7,738</u>
<b>Funds</b>			
Unrestricted funds	75	-	75
Restricted funds	-	7,663	7,663
<b>Total funds</b>	<u>75</u>	<u>7,663</u>	<u>7,738</u>

The financial statements were approved at a meeting of the management committee and signed on its behalf by:

Signed: .....

Name ..... (Secretary)

Signed: .....

Name ..... (Committee member)

Signed: .....

Name ..... (Committee member)

# **Calder Valley Community Land Trust Limited**

## **Notes to the accounts**

### **for the period ended 31 December 2015**

#### **1 Accounting policies**

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Grants and donations**

Grants are initially credited to deferred income. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets.

##### **Expenditure and liabilities**

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised as soon as there is a legal or constructive obligation committing the society to pay out the resources.

##### **Tangible fixed assets**

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the management committee in furtherance of the general objectives of the society.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

# Calder Valley Community Land Trust Limited

## Notes to the accounts continued

### for the period ended 31 December 2015

2 Grants and donations	2015	2015	2015
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
National CLT Network	-	4,615	4,615
Department for Communities and Local Government (Locality)	-	10,000	10,000
Community Foundation For Calderdale	-	4,300	4,300
Todmorden Pride	300	-	300
Hebden Bridge Partnership	300	-	300
	<u>600</u>	<u>18,915</u>	<u>19,515</u>

3 Restricted funds	Incoming	Outgoing	Balance c/f
	£	£	£
National CLT Network - Start up (1)	2,620	2,620	-
National CLT Network - Start up (2)	1,380	-	1,380
National CLT Network - See and believe it	615	237	378
Department for Communities and Local Government (Locality)	10,000	8,085	1,915
Community Foundation For Calderdale	4,300	310	3,990
	<u>18,915</u>	<u>11,252</u>	<u>7,663</u>

#### Fund name

National CLT Network - Start up (1)

National CLT Network - Start up (2)

National CLT Network - See and believe it

Department for Communities and Local Government (Locality)

Community Foundation For Calderdale

#### Purpose of restriction

For initial start-up costs, legal formation and launch events

Towards legal fees for the development of management, lease agreements and the business plan

For member training and information sharing with other CLT's

For a pre-feasibility study for the High Street, Hebden Bridge

For legal and consultancy fees for the Walsden bungalows development and governance development

4 Cash at bank and in hand	2015
	£
Current account	8,055
Petty cash	42
	<u>8,098</u>

#### 5 Management committee members' expenses

During the year 4 committee members were paid a total of £238 in respect of travel.

#### 6 Related party transactions

There were no related party transactions during the period.

#### 7 Post balance sheet event

The gifting of the ownership of the Fielden Centre in Todmorden took place in March 2016.