



West Granton Housing Co-operative Ltd

28th Annual General Meeting

Monday 3rd September 2018

7:30pm - The Prentice Centre

1. Apologies for Absence

2. Minutes of Annual General Meeting of 4th September 2017

The minutes are attached to this agenda and have been available on the WGHC web site. They are therefore taken as read. If there are no corrections raised the minutes will be taken as approved.

3. Chairperson's report

Lorna Brown, Chairperson of WGHC Ltd, will give a short report.

4. Presentation of accounts and Auditor's report

A representative of auditors Alexander Sloan will report on the financial position of WGHC and on the audit for the financial year to 31 March 2018.

5. Appointment of Auditor

Alexander Sloan were appointed as Auditors to the Co-operative in 2013. They have conducted the audits since then very effectively and Committee recommend that they are re-appointed for the current year.

Motion: that Alexander Sloan are reappointed as Auditors to WGHC.

6. Election of Committee of Management

If there are more candidates for election than vacant places there will be a vote. Otherwise all candidates will be declared elected.

7. Report from CEO and questions.





West Granton Housing Co-operative Ltd

Minutes of 27th Annual General Meeting

Monday 4th September 2017 at 7:00pm

The Prentice Centre

The meeting had been preceded first by a round of prize bingo.

Members attending:

Donna Anderson, Tracey Brown, Lorna Brown, Marilyn Dickson, Carmeta Docherty, Grace Forsyth, James Hemphill, June Hoy, Helen Malarky, Fiona Marshall, Alice Miah, Joseph Moir, James Moir, Christine Mutopo, George Nicol, May Riordan, Mary Ross, Marlyn Sinclair Rachel Stewart, Elizabeth Stewart, George Thomson, Charles Wakefield.

Members represented by proxy:

Peter Bickerton, Ian Cunningham, Frances Donague, Jon Douglas, Isabelle Jimolka, Lesley Keddie, Davina Laird, Rosemary Lothian, Susan McConnell, Jamie Morris, Maggie Nicol, Darren Nicol, John Reilly, Paula Reynolds, Mark Robertson, Tomasz Skrzpek, Gillian Smith, Trevor Smith, Sheila Snook, Irene Stuart, Blagica Velkova.

Quorum:

The quorum is 7.5% which is equal to 28 members. 43 members were present or represented by proxy so the quorum was achieved.

Joint members (without voting rights) present:

None.

Others in attendance:

Gerry Gillies (Secretary & CEO); Phil Morrice (Alexander Sloan, Auditors); Larke Adger, Louise Anger, Les Graham, Fiona McIntosh, Eilidh Moohan, Marian Paluchowski, Kirsteen Panther, Lyn West (Staff)..

1. Apologies

Gerry reported that apologies had been received from Liz Robertson and from 21 members who were represented by proxy. He read out the 21 names (listed above). He reported that two other proxies which had been submitted were not valid: one was submitted late; the other was from a second named joint member.

2. Minutes of Annual General Meeting of 5th September 2016

Lorna Brown reported that minutes of the AGM had been available on our web site and from the office and were handed out before the meeting. So the minutes will be taken as read. She asked if there were any corrections to the minutes.

There were no corrections and the minutes were approved.

3. Chairperson's report

Lorna Brown, Chairperson, introduced herself and gave a short report as follows:

She said there was a written Chairperson's report in the Co-op's Annual Report and she wouldn't repeat everything in that report. She continued:

Instead I'd like to say some thankyou's and then look to the future. First, I want to thank the other Committee members. We have 11 on the committee now. This includes some who joined last year right through to some of us who have been members since the beginning.

I've been involved with the Co-op for 27 years. I was excited about what we were trying to do then and I'm still excited by what we are doing now. And by how well we are doing it. Our committee members, old and new, are vital to the work of the housing co-op. We can only exist if tenants are willing to serve on the committee. So, I'd like to thank all our committee members for their time and their contribution.

I also want to thank our staff for their brilliant work. We are a small social landlord but we are one of the best in Scotland and a lot of that is due to the hard work our staff put in.

Looking ahead, there will be changes. Some staff will be leaving and we will look at possible changes to how we do things. Committee will do this with independent expert advice to try to make sure we make the best decisions.

There are also challenges ahead including welfare reform. But West Granton Housing Co-operative is in a very strong position. We have a great committee, great staff and great tenants. If we all work together I'm sure the future will be as bright as the past 28 years have been.

Thank you all, each and every one of you.

4. Presentation of Accounts and Auditor's report.

Phil Morrice of Alexander Sloan, Auditors, presented the financial statements and gave a brief overview of the financial position of the Co-operative. What he said is summarised as follows:

He said he would do a brief run through of the audit and the accounts. He said he'd be talking to pages 7 to 10 of the accounts.

Pages 7 and 8 had the audit report. The audit report was for the members not the committee. It also sets out the responsibilities of the management committee and the auditor. The auditor's opinion was that the accounts give a true and fair view and are in accordance with accounting standards. That's a clean audit. From that you can take it that the Co-op kept proper books and records and there is nothing that needed to be reported to members as a result of the audit.

He went on to the statement of financial performance which he said was how the Co-op performed financially in the last year. Revenue went up 1.1% due to a small increase in rent which was below the rate of inflation. Operating costs also rose by less than inflation. So overall there was an operating surplus of £436,000. There was a gain on sale of housing from the sale of two flats. Interest received was up which was good to see as in most places it is down as deposit rates are very poor. Interest payable was down because the Co-op is paying off the loans it took out to build the housing over the years. Overall there was a surplus of £357,000. That money will be used in future to fund major repairs, component replacements etc.

He then moved on to the statement of financial position. He said that gives a snapshot of what the Co-op's assets and liabilities were at the end of March 2017. Highlights are that rent arrears were down and bank deposits were around £1.9 million so the Co-op can comfortably pay its debts as they fall due. It is in a strong financial position. Overall at the end of the year it had net assets of £2.6 million pounds.

Phil said that concluded his run through of the accounts and audit but he was happy to take questions.

A member asked when the Co-op would be building more houses. Gerry said that was not something for the auditor but that he would be happy to answer the question at the end of the meeting.

A member asked how much the total borrowing was. Phil said it was around £4 million and it was gradually being repaid. This year £635,000 had been paid off because a loan had been repaid early but in most years it was around £200,000 a year.

The Chairperson thanked Phil for his report and asked Gerry to go through the rest of the agenda.

5. Appointment of Auditor

Gerry Gillies, as Secretary, reported. He said the job of the Auditor is to check and report on the annual financial statements. In the course of that they get an idea of how a company is doing and they are required to raise any problems they come across. Alexander Sloan were appointed as Auditors to the Co-operative in 2013. This is the third year they have audited our financial statements and reported to the AGM. The audit was conducted very professionally and the Committee of Management therefore recommend that Alexander Sloan are re-appointed as auditors for the current financial year.

Gerry asked the meeting if there are any objections to the re-appointment of Alexander Sloan as Auditors. There were no objections.

Alexander Sloan were therefore re-appointed as auditors to West Granton Housing Co-operative Limited.

6. Election of Committee of Management

Gerry Gillies said that, as in most years, there isn't actually an election. If there are fewer candidates than there are spaces then there is no election as would be explained by his report. He then read out a report as follows:

After the last AGM there were 11 members of the Committee of Management. However, one member elected at the meeting never took up his place. Fortunately, Donna Anderson volunteered to be co-opted on to the Committee. We maintained a membership of 11 throughout the year.

In accordance with rule 35.1 of the Co-operative's registered rules one third of the elected members of the Committee of Management retire each year as of the end of the Annual General Meeting.

This year three members retired under this rule. They are Marilyn Dickson, Joe Moir and Marlyn Sinclair. Donna Anderson, as a co-opted member, also stood down. This leaves 7 members on the committee.

Retiring members can stand for re-election and this year all three are standing for re-election. All Co-operative members were invited to stand for election by submitting nomination forms.

We received one nomination by the due date. That was from Donna Anderson who served as a co-opted member last year.

Since a maximum of 15 members may serve on the committee and only 7 remain in office, the 3 members standing for re-election and the one nominee are all elected without need for a vote.

I therefore declare that: Marilyn Dickson, Joe Moir and Marlyn Sinclair are re-elected to the Committee of Management. And that Donna Anderson is elected to the Committee of Management.

The following members of the Committee of Management remain in office: Lorna Brown, Jim Hemphill, Fiona Marshall, James Moir, Elizabeth Robertson and George Thomson.

That means there are again 11 members of the Committee of Management. The next meeting of the Committee will be on Wednesday 13th September at 7pm.

7. CEO Report & Questions

In this item the CEO made a brief report and answered some questions from the floor. A summary of what was said follows.

Gerry thanked everyone for coming along. He said we are, as the auditor said, in a strong financial position and we are doing that despite keeping rents low. When we started our rents were the same as Edinburgh Council rents but now council rents are around 25% higher than ours. They have their reasons for that, for example they want to use the money to build more houses. Building more houses is not in our plans for the moment, we believe it is better to keep rents low.

He said although our rents were low our performance was very high. All social landlords are measured against each other. We carry out repairs faster than most, our tenant satisfaction levels are among the top in the country. In relation to all the indicators we are one of the top performers in the country, despite being a small RSL.

We have done a lot of good work in the past year. We have also had some problems Those are the things we want to put right. We invested £700,000 in new boilers and kitchens in 100 of the houses. We tried to do the two contracts back to back. The boiler contract had some design issues which caused delays and had a knock-on effect of the kitchen contract. There were some delays with follow up work.

There was an interruption from the floor from a member who made an obscene comment. Gerry said he would speak to her at the end of the meeting. He said there had been some problems for which he would take the blame. A second member said there was a lack of communication during the kitchen contract. Gerry said there were several problems especially in the early stages, but the contract was now going fairly well. He said he thought they had been too ambitious, lessons have been learned and we would look at the way we programme contracts. The first member continued to interject and Gerry said he would speak to her at the end.

He said staff had taken some abuse during the course of the kitchen contract which was uncalled for. He said he appreciated the co-operation and patience of the vast majority of tenants.

Gerry said he was retiring in 11 months and this would be his last AGM. A member asked how he would be replaced. He said that first Committee would look at what we do and how we do it and consider whether we should make some changes. He said there may be changes in roles. At the moment he did most of the finance as well as being the senior officer and we were probably at a stage where this was no longer a good idea. Committee will be getting training and expert independent advice. Once Committee decided what they wanted to do then any interviews would be done by committee members assisted by expert consultants, probably from Employers in Voluntary Housing.

He was asked if someone who takes over could change the rules. Gerry said that they couldn't change the rules. They would be appointed by the Committee to work for the Committee. He said the Committee has lots of time.

He thanked Marian Paluchowski who had been with the Co-op for 10 years and would be retiring before him. He also thanked the other staff, the maintenance staff Les and Kirsteen and Irene, housing management staff Fiona and Louise, and Lyn in tenant outreach. He thanked the newest member of staff, Eilidh who had started as an apprentice and was now a permanent member of staff. He also thanked Larke Adger who is the housing manager and depute and the person who pulls everything together and keeps everything running.

He went on to thank Lorna and all the committee members past and present. He said without them we couldn't exist and they had been great to work with so an enormous vote of thanks from him to all of them.

Finally, he thanked everyone present and tenants past and present. He said it's time for a change for me and for you.

There were no further questions. Gerry said he'd be happy to talk to anyone after the meeting.

He thanked everyone again for coming and said that this concluded the formal business of the meeting and he asked Phil to make the prize draws. On their conclusion the meeting ended.