Minutes of the
29th Annual General Meeting

4 September 2024

Present: R Hutton (Chair)

I Crawford (Vice-Chair); R Elliot; L Fordyce; G Kitchener; J MacFadyen; O Nolan; W Raeburn; P Rowsby (Board Members)

A Groat; C Tait; E Waren; (by proxy) (members)

C Ironside (Secretary)

In Attendance: A Hay; K Miller; N Stobie; L MacKay; S McKay; A Fraser; F Hurrell; G Plews; K Chentko; C Cockburn (Staff)

The Chair welcome everyone to the 29th Annual General Meeting of Manor Estates Housing Association.

1 Apologies for Absence

Received from: W Borthwick; A Clark; M Fountain; F Gosney; N Hicks; V Morozov; G Morrison; M Singh; M O'Malley A Scott; R Symons; C Taylor, M Trant.

2 Approval of the Minutes of the Meeting held on 6 September 2023

The minute of the AGM held on the 6 September 2023 was accepted as a true record of the meeting.

Proposed by G Kitchener, seconded by R Elliot.

There were no matters arising.

3 Chair's Report

The Chair spoke to her report thanking the staff at Manor Estates for all their hard work during a difficult year and highlighted the positive and grateful feedback received from tenants for the provision of safe and warm housing.

The Chair noted last year's achievements detailed in the accounts and in particular noted that our Welfare Rights Officer has secured £250,000 of additional income for tenants.

The Chair announced that MEHA has received confirmation of grant for phase 2 of our development in South Queensferry. This will result in 25 new homes for social rent. Work will start soon and should be completed 18 months' time.

The Chair thanked the Board for their support throughout the year.

4 Presentation of the Accounts and Balance Sheet for the Year Ending 31 March 2024 together with the Auditor's Report

The Chair invited the Corporate Services Director, K Miller, to present the accounts.

K Miller referred members to the paperwork that had been circulated, specifically the Report of the Board that included detailed information. She noted that the Board has ultimate responsibility for ensuring that the accounts accurately reflect the Association's financial position.

K Miller noted that we have had another good year financially, ending the year with £1.5m surplus before adjustments. Last year the accounts showed a loss of £368,000 from the pension scheme compared to £411,000 this year which has reduced our surplus. These loses do not involve cash and might mean we have to put more into the pension.

The Income and Expenditure reserve accumulated over the life of Manor Estates stood at £22.6m at the end of March and has been used to invest in our properties. As at the end of March 2024 £2.8m of it was cash backed.

The accounts also state that £10.2m of a housing loan was due to Santander which will be repaid later in the year. This will be replaced with a loan from RBS.

K Miller went on to explain the sources of income and areas of expenditure, all of which are very similar to last year.

The accounts were audited by Azets for the sixth year and they were deemed a true and fair state of the Manor Estates' finances at 31 March 2024.

The Chair thanked K Miller for her presentation.

5 Election of Board Members

The Chair invited C Ironside, Secretary, to announce the results of the Board election.

In accordance with the rules of the Association, at every AGM, one third of existing Board members or the nearest whole number must retire, for this year that means three Board members must retire. They can seek nomination and re-election.

C Ironside explained that R Hutton (Chair) had completed her ninth year of service to the Board and has requested she stand for re-election to remain on the Board for one further year as a Board member.

The longest serving Board Members since the date of the last election retiring are:

- W Raeburn
- A Clark

Both members chose to stand for re-election.

Anybody appointed as co-optee must also retire and does not count towards the one third.

By the prescribed closing date for Board nominations 7th August 2024, we did not receive any further nominations.

Since there were fewer applications than there were spaces on the Board there has been no requirement for an election to take place.

That being the case – the elected Board of Manor Estates Housing Association Ltd for the forthcoming year will consist of:

1. R Hutton
2. A Clark
3. P Rowsby
4. G Kitchener
5. I Crawford
6. W Raeburn
7. R Elliot
8. L Fordyce
9. O Nolan
10. J MacFadyen

6 Appointment of Auditors

K Miller advised members that Azets were currently the Association's External Auditors and requested that their re-appointment for 2024/25 be confirmed.

The re-appointment was approved by the meeting without any objection.

The Chair advised those present that the business of the AGM was then concluded. She thanked all those present for attending.

The Vice-Chair gave thanks to the Chair and highlighted her hard work and contribution to the Board over the last nine years noting her thoroughly committed approach putting the tenants at the heart of what we do. He noted how she has upheld MEHA's values and achieved a great deal in her position as Chair; and her warm approachable character has enabled effective team work between staff and the senior management team.

The AGM closed at 6.30 p.m.