Minutes of the
30th Annual General Meeting

3 September 2025

Present: I Crawford (Chair)

P Rowsby (Vice-Chair); R Elliot; L Fordyce; J MacFadyen; R Hutton; A Clark (Board Members)

A Groat; S White; M Sloan (Co-opted Board Members)

C Tait; D Duff; (Members)

C Ironside (Secretary)

In Attendance: A Hay; K Miller; N Stobie; S McKay; A Fraser; K Chentko (Staff)

The Chair welcome everyone to the 30th Annual General Meeting of Manor Estates Housing Association.

1 Apologies for Absence

Received from: G Kitchener; W Raeburn; M Singh; A Scott; R Symons; M Trant; D Mills.

2 Approval of the Minutes of the Meeting held on 4 September 2024

The minute of the AGM held on the 4 September 2024 was accepted as a true record of the meeting.

Proposed by P Rowsby, seconded by C Tait.

There were no matters arising.

3 Chair's Report

The Chair welcomed everyone to the 30th Annual General Meeting of Manor Estates Housing Association.

The Chair thanked the Senior Management team and staff on behalf of himself and the Board and stated that without their hard work tenants would not receive the standards of service we want to see.

The Chair highlighted the 30th anniversary of Manor Estates in 2025 and stated that Manor Estates continues to thrive, the financial position is strong, and we are continuing to develop, with Phase 2 at South Queensferry being in progress. We have also retained Gold Investors in People

The Chair thanked the Board for their support and enthusiasm throughout the year. The Chair thanked C Ironside, CEO for her efficiency and vision and he thanked P Rowsby, Vice-Chair for his support and input into changing administrative processes to make the Board more efficient and focussed.

Finally, the Chair thanked his predecessor, R Hutton, who was leaving the Board after the AGM, for her service over the last 10 years; her high standards, energy, drive and passion for Manor Estates.

4 Presentation of the Accounts and Balance Sheet for the Year Ending 31 March 2025 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 which provides lots of information about the past financial year.

K Miller noted that 2024/2025 was another good year financially, ending the year with a £1.1 million surplus before adjustments. Last year the accounts showed a £411,000 loss from the pension scheme. This year we have a small profit of £98,000 which has increased our surplus. These do not involve cash.

K Miller advised that the Income and Expenditure reserve stood at £23.8 million at the end of March 2025. The reserve has accumulated each year when Manor Estates has made a surplus and has been invested in our properties. At the end of March, £651,000 of these reserves were cash backed.

K Miller advised that prior to 31st March 2025, a housing loan to Santander was paid off using a loan from Royal Bank of Scotland. This new RBS loan consists of a term loan for £9 million and a Revolving Credit Facility of £4 million which will be enough to complete the development in South Queensferry and start the investment needed for net zero.

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 and in their opinion the accounts give a true and fair view of the state of Manor Estate's finances as at 31st March 2025.

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.

One member of the Board has served on the Board for over ten years and will be stepping down:

- **Ms Rachel Hutton**

In addition, the longest serving Board Member since the date of the last election should also retire and stand for re-election should they wish.

This year the longest serving Board members are:

* Mr Ian Crawford
*Mr Geoff Kitchener

Both have chosen to stand for re-election

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

We have 3 members that have been co-opted onto the Board:

- Ms Ainan Groat
- Ms Shirelle White
- Mr Martin Sloan

All have chosen to stand for re-election.

By the prescribed closing date for Board nominations of 6th August 2025, we did not receive any further nominations.

Since there were fewer applications than there were spaces on the Board – there has been no need for an election to occur.

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

1. **Mr Ian Crawford**
2. **Mr Andrew Clark**
3. **Mr Phil Rowsby**
4. **Mr Geoff Kitchener**
5. **Mr Willie Raeburn**
6. **Mr Roddy Elliot**
7. **Ms Laura Fordyce**
8. **Ms Jo McFadyen**
9. **Ms Ainan Groat**
10. **Ms Shirelle White and**
11. **Mr Martin Sloan**

6. Appointment of Auditors

K Miller advised that a procurement exercise is currently underway to appoint new auditors for the next 5 years and an official tender has been placed on Public Contracts Scotland. The outcome of the procurement exercise is likely to be known in October/November 2025 and will be ratified by the Audit Committee

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

The AGM closed at 6.20 p.m.