



**Drumchapel
Housing**
Co-operative Limited

Annual General Meeting

Minutes of the 34th Annual General Meeting of Drumchapel Housing Co-operative Limited held on Thursday 10 September 2020 at 6:00PM using ZOOM Video Communications

Present: The meeting was attended by 49 shareholding members, represented by 24 members attending remotely via zoom and 25 proxies, of which:

8 were exercised by Helen Eakin
5 were exercised by Tiffany Harvey
3 were exercised by Elspeth Kerr
4 were exercised by Andrew Loen
5 were exercised by Paul McBride

Josephine Barnshaw
Margaret Bowie
Tracey Brown
Tanith Diggory
Helen Eakin
John Fraser
Tiffany Harvey
Karen Hogg
Jean Hunter
Gavin Jenkinson
Sharon Junner
Elspeth Kerr
Paula Latto
Andrew Loen
Karen Loen
Sarah Loen
Alan MacAlister
Paul McBride
Joan McFarlane
Angela MacIntosh
Graeme MacIntosh
Pauline McNaught
Leeann McPhail
Craig Parlane

The meeting was also attended by 2 non-shareholding members, namely:

Heather Fraser
Helen Henderson

In attendance:

Pauline Burke	Interim Director
Sharon Flynn,	Depute Director
Duncan McKnight	Technical Manager
Jacqueline McGoran	Senior Finance Officer
Caroline Meiklejohn	Housing Officer
Colin Henderson	Maintenance Officer
Kevin Clements	Estate Caretaker

Joan Williamson Auditor, Findlays Chartered Accountants

Joan McFarlane, Chairperson, welcomed everyone to the meeting and thanked everyone for such a good turnout.

1. Apologies

1.1 There were twelve apologies received namely:

Lorna Wright
Lee-Ann Boyle
Daniel Flynn
Stewart Burns
Donna Venman
Roselin Primrose
Alex Finn
Sharon Holgate
Stephanie Houston
Leighanne Hutcheson
Kirstie Docherty
Karen Wilkinson

2. Minutes of the previous meeting

2.1 J McFarlane referred the meeting to the minutes of the previous meeting held on 29 August 2019. There were no questions raised from the minutes nor any issues raised in relation to the accuracy.

2.2 The minutes were agreed on a proposal of Paul McBride and seconded by Helen Eakin.

3. Matters arising from the previous meeting

- 3.1 There were no matters arising from the previous Annual General Meeting.
- 3.2 Members were asked to submit questions in advance of the meeting, it was noted no questions were received.

4. Chairperson's report

- 4.1 Joan McFarlane, the Chair thanked all those members present for their attendance and welcomed them to the 34th Annual General Meeting of Drumchapel Housing Co-operative Limited. This year the Chairperson's Report was included in the papers issued to all members. The report provided an update to tenants on the work and results the Co-operative managed to achieve over the past twelve months. The Chair thanked all of the Board for their continued support throughout the year and thanked all tenants for bearing with the Co-operative during the current pandemic and how great it is to see our community working together and helping one another at this unprecedented time. The Chair also went on to thank all staff for their hard work and continued efforts.
- 4.2 The Chairperson's report was noted by the meeting.

5. Report and financial statements 2019/20

- 5.1 Joan Williamson of Findlay & Co, external auditors, presented the financial statements for 2019/20 providing commentary on the highlights.

6. Report of the external auditor (verbal)

- 6.1 J Williamson of Findlay & Co provided a verbal report on the audited accounts. Highlighted was the surplus for the year totalling £588,205 which after adjustments for pension liability and actuarial gains/losses on the pension scheme resulted in total comprehensive income of £1,074,205. This figure when added to previous years equity results in the Co-operatives equity as at 31 March 2020 totalling £5,195,881 showing the Co-operative to be in a solid financial position and raised no concerns regarding going concern for the coming year.
- 6.2 The auditor confirmed to the meeting that the Co-operative had complied fully throughout the accounting period on the financial aspects of Corporate Governance. The Co-operative had complied with the information required by the Regulatory Standards in respect of internal financial controls contained within the publication "Our Regulatory Framework" and associated Regulatory Advisory Notes which are issued by the Scottish Housing Regulator. In

particular it was confirmed that the efficiency of the Co-operative's financial arrangements and systems of financial control were satisfactory, therefore there were no recommendations to make.

- 6.3 After conducting the audit the auditors gave an unqualified audit report with no significant weaknesses identified. J Williamson advised that there was an immaterial unadjusted error of £14,310.31 which related to the revised amortisation of kitchen components. This adjustment will be made in the following financial year.
- 6.4 There were no questions raised by members at the meeting.

7. Appointment of External Auditor for 2020/2021

- 7.1 Joan McFarlane, Chairperson asked members to approve the appointment of Findlays Chartered Accountants as external auditors for the next financial year by a show of hands of those members objecting to the appointment.
- 7.2 There was no show of hands therefore Findlays Chartered Accountants were appointed as external auditors for the financial year 2020/2021.

8. Appointment of the Management Board

- 8.1 Secretary, Paul McBride referred to the Charitable Model Rules of the Co-operative and read out rule 32.1 to the meeting as follows:

At the end of the first annual general meeting after the total membership of the Association has risen to seven or more, all Board Members must retire. From then on, at the end of every annual general meeting, at least one-third of the Board Members or the nearest whole number thereto, must retire. Anybody appointed as a co-optee under Rule 35.1 or to fill a casual vacancy under Rule 34 and who retires for that reason, shall not count towards the one third provision. The retiring Board Members should be selected in accordance with Rule 32.2.

- 8.2 The meeting noted that the Board Members who were standing down this year were as follows:

Under the "one-third" Rule:

- Joan McFarlane
- George Rankin
- David Riddell

Of these, Joan McFarlane and David Riddell confirmed their willingness to re-stand.

- 8.3 Two further nominations had been submitted prior to the meeting from Andrew Loen and Tiffany Harvey.
- 8.4 There were four nominations and six vacant places. All persons standing to be elected were elected as Board members with no objections.
- 8.5 The Board members elected for 2020/2021 were as follows:

Margaret Bowie
Tanith Diggory
Helen Eakin
Tiffany Harvey
Elspeth Kerr

Andrew Loen
Jonathan McAllister
Paul McBride
Joan McFarlane
David Riddell

- 8.6 It was noted that the Officer Bearers would be elected at a separate meeting immediately after the Annual General Meeting and Special General Meeting.

9. **Any other competent business**

- 9.1 There was no other competent business. Joan McFarlane thanked everyone for attending and formerly closed the meeting.

The meeting closed at 6:30pm.