



**Drumchapel  
Housing**  
Co-operative Limited

## Annual General Meeting

Minutes of the 36th Annual General Meeting of Drumchapel Housing Co-operative Limited held on Thursday 25 August 2022 at 6:00PM using ZOOM Video Communications

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**Present:** The meeting was attended by 56 shareholding members and 33 proxies, of which:

10 were exercised by Helen Eakin  
6 were exercised by Josephine Barnshaw  
8 were exercised by Elspeth Kerr  
9 were exercised by Joan McFarlane

David O'Hara  
Helen Eakin  
Elspeth Kerr  
Margaret Bowie  
David Riddell  
Andrew Loen  
Josephine Barnshaw  
Kayleigh Watt  
Joan McFarlane  
June McCulloch  
Eileen Watson  
Fiona Donoghue  
Craig Parlane  
Sarah Loen  
Mary Nicholson  
Sarah-Jane McLaughlin  
Elizabeth McLaughlin  
Frances McLean  
Danielle Crowe  
Caroline Harvie  
Marion Latto  
Agnes Higgins  
Lee-Ann McPhail

The meeting was also attended by 1 non-shareholding members, namely:

Becky Latto

## **In attendance:**

Pauline Burke	Director
Jacqueline McGoran	Finance & Corporate Services Manager
Marisa McCarthy	Senior Housing Officer
Caroline Meiklejohn	Housing Officer
Chantelle Devlin	Administrative Assistant
Kevin Clements	Estate Caretaker

Joan Williamson                      Auditor, Findlays Chartered Accountants

David O' Hara, Chairperson, welcomed everyone to the meeting and thanked everyone for such a good turnout.

## **1. Apologies**

1.1 There were 68 apologies received namely:

Sandra Gilroy	Sophia McGillivray	Neil McLellan
Vincent Ogar	Angela Conlan	June Devine
Alison Cairney	Fiona Preston	Channell Barratt
Kirstie Docherty	Kailey McAndie	Amy Clapperton
Melanie Nthenya	Dawn Leck	Jane Killin
Zoe Louise Moffat	Megan Tolland	Patricia Gallacher
Stephanie Thomson	Rachel Coyle	Roberta McAndie
Jonathan McAllister	Annette Brown	Toni McGuinness
Stafford Thompson	Graeme Hardie	Karen McKenna
Robert Honnan	Claire MacGregor	Christine O'Neill
Angela Kennea	Stacey Kelly	Deborah Kerr
Annmarie McGowan	Margaret Anne Gillan	Stephanie Forey
Margaret Colbert	David Dougans	Emma Grimes
Laura Ashley Bruce	Steven Roberts	Veronica Bennett
Laura Bulloch	Leighanne Hutcheson	Jennifer Tedford
Gemma Syme	Desmond Todd	Denise Mawhinney
Elizabeth McGowan	George Loen	Karen McKenna
Elise Brown	Janet McQuillan	Robert Henderson
Lindsay McKay	Elizabeth Burns	George Barclay
Yvonne Hardie	Linda MacGregor	Shona Duff
Ann Marie Carmichael	Claire McGrath	David McSwiggan
Janet Mayhew	Stacey Tyrrell	Myra Keiller
Christina Lovick	Mary Jane Mitchell	

## **2. Minutes of the previous meeting**

- 2.1 D O'Hara referred the meeting to the minutes of the previous meeting held on 25 August 2021. 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 J McFarlane and seconded by E Kerr.
- 2.3 D O'Hara then referred the meeting to the minutes of the Special General meeting also held on 25 August 2022. There were no questions raised from these minutes.
- 2.4 The minutes were agreed on a proposal of E Kerr and seconded by D Riddell.

### **3. Matters arising from the previous meeting**

- 3.1 There were no matters arising from the previous Annual General Meeting.

### **4. Chairperson's report**

- 4.1 D O'Hara thanked all those members present for their attendance and welcomed them to the 36th Annual General Meeting of Drumchapel Housing Co-operative Limited. The Chair thanked all members of the Board for their support over the past year which has continued to be challenging as we recover from the impact of covid. In particular he thanked A Loen who is stepping down this year for his valuable input during his time as a Board member. Staff were also thanked and recognised for the excellent performance results. The report provided an update to tenants on the work and results the Co-operative managed to achieve over the past twelve months.
- 4.2 The Chairperson's report was noted by the meeting.

### **5. Report and financial statements 2021/22**

- 5.1 Joan Williamson of Findlays Chartered Accountants, external auditors, presented the Financial Statements for 2021/22 providing commentary on the highlights.

### **6. Report of the external auditor (verbal)**

- 6.1 J Williamson of Findlays Chartered Accountants provided a verbal report on the audited accounts. From the Statement of Comprehensive Income revenue for 2021/22 totalled £2,586,444 which remained steady compared to 2020/21 due to the rent freeze applied in the year. Operating costs were lower this year totalling £1,931,034 leading to an operating surplus of £655,410. There was an actuarial gain on the pension scheme of £310,425 compared

with a loss last year of £557,000. Members were asked to note that the movement in the pension plan is not a direct cash movement, the Co-operative have no control over this, and this is based entirely on valuations by the Pension Trust in terms of the defined Pension plan. Total comprehensive income for the year was £913,025.

- 6.2 The Statement of Financial Position showed that housing and non-current assets being office/equipment etc had reduced by depreciation in the year to £13,805,382. Cash at Bank was £2,283,882 which would be needed for future spends on housing stock. Housing Loans payable after more than 12 months total £1,679,644 which has reduced compared to last year due to capital repayments being made throughout the year. Net assets totalled £6,167,960 which is mirrored by share capital of the members and accumulated revenue reserves.
- 6.3 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.
- 6.4 After conducting the audit the auditors gave an unqualified audit report with no significant weaknesses identified. The external auditor had no issues regarding the Board's assertion that the Co-operative is a going concern.
- 6.5 The auditor advised members that all of the above should give them comfort that the Co-operative is being managed and operated in an appropriate manner with good governance at the helm.
- 6.6 There were no questions raised by members at the meeting.

## **7. Appointment of External Auditor for 2022/23**

- 7.1 D O'Hara, Chairperson, asked members to approve the appointment of Findlays Chartered Accountants as external auditors for the next financial year.
- 7.2 The members present agreed to Findlays Chartered Accountants being appointed as external auditors for the financial year 2022/2023.

## 8. Appointment of the Management Board

- 8.1 Director P Burke referred to the Charitable Model Rules of the Co-operative and read out rule 33.1 to the meeting as follows:

*In line with Rule 33.1, at least one-third of elected Board Members or the nearest whole number thereto, must retire in addition to any co-optees and anyone who has filled a casual vacancy.*

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

Under the “one-third” Rule:

- Elspeth Kerr
- Joan McFarlane
- David Riddell

All three confirmed their willingness to re-stand and where required have submitted the appropriate papers.

Andrew Leon, current Board member is standing down and is not standing for election again this year. Andrew was thanked for his support and contribution to the Management Board.

T Harvey, co-optee, also stood down as per our Rules.

- 8.3 Two nominations had been submitted prior to the meeting:

Paul Nubor  
James Frame

- 8.4 In total there were five nominations and nine vacant places. All persons standing to be elected were therefore elected as Board members with no objections.

- 8.5 The Board members elected for 2022/2023 were as follows:

David O'Hara	Kayleigh Watt
Josephine Barnshaw	Margaret Bowie
Helen Eakin	David Riddell
Joan McFarlane	Paul Nubor
Elsbeth Kerr	James Frame
Vincent Ogar	

- 8.6 It was noted that the Officer Bearers would be elected at a separate meeting following on from after the Annual General Meeting.

9. **Any other competent business**

- 9.1 There was no other competent business. D O'Hara thanked everyone for attending and formerly closed the meeting.

**The meeting closed at 6.35pm.**