



Meeting: ANNUAL GENERAL MEETING
Date & Time: Tuesday 27 September 2022
Venue: 51 North Bridge Street / Microsoft Teams
Call at 5:30pm

Present: David Gordon (Chair)
Ronnie Dumma (Vice Chair)
Ian Davidson
Rita Stenhouse
Christine Stewart
Garyth Thomas
Julie Watson
George Young

In Attendance: Fraser Kelly (Chief Executive/Company Secretary)
Carole Yallop (Operations Director)
Reuben Basak (Corporate Services Manager)
Alan Brown (Interim Finance Manager)
Lenore Suddon (Housing Services Manager)
Sarah Mackie (Property Services Manager)
June Wilson (Minute Secretary)
Malcolm Beveridge, Chiene + Tait
Evelyn Jackson, WH Customer Review Panel Member/Tenant
Alison Brownlee, Tenant
Philip Aitchison, Tenant

1 Welcome by Chair

The Chair welcomed Board Members, Auditors, Tenants and staff to the 2022 AGM.

2 Meeting properly constituted (including apologies)

Fraser Kelly (Company Secretary) confirmed the appropriate notice for the meeting had been given under article 23 of the Articles of Association and that sufficient Members were in attendance to make the meeting quorate.

There were apologies received From Graham Gillespie & Stephen Pringle of Wylie + Bisset; Kate Christie – Director; Billy Robson – Director.

3 Minutes of the Annual General Meeting held on 29 September 2021

The Minutes of the Annual General Meeting held on 29 September 2021 were approved by Members as being an accurate record of the meeting. Approval of the minutes was proposed by George Young and seconded by Garyth Thomas.

The minutes will be signed by the Chair of the Board and the Secretary.

4	Matters Arising from the above Minutes
----------	---

There were no matters arising from the above Minutes.

5	Report from Chair
----------	--------------------------

The Chair reported:

Since I reported to last year's AGM, The Covid19 pandemic has eased, without ever seeming to have completely disappeared. Rather we have seen a slow restoration of former norms, but with some new arrangements and practices coming in alongside, or instead of the previous ones. This situation continues to evolve and within Waverley Housing practices will need to be developed and implemented to suit the needs of our staff, but principally those of our business and the best interests of our tenants. I thank our staff again for their efforts during the pandemic and as we begin to recover from its worst effects.

During the past year the Board has been largely preoccupied with progressing the redevelopment of Upper Langlee, Galashiels. Steady progress has been made following the completion of the first phase of the project, which involved improvements to the houses and environment in those areas where buildings are to be retained. Decanting tenants from homes and ensuring garages were ready for demolition has been a challenging and often complex exercise. The initial part of that has been completed and the demolition contractor has begun work. We hope that this progresses smoothly and that the first part of the site will have been cleared within the next few months, in preparation for future rebuilding.

We have continued to take steps to improve our housing. The installation of air-source heat pumps in some properties has taken place; programmes of planned and cyclical maintenance have gone ahead; energy efficiency improvements have been made and local lettings strategies have been applied where needed. We have continued to look for opportunities to acquire housing in areas where we are active. This will help us build up our stock again after the hopefully temporary reduction due to the commencing of the Upper Langlee redevelopment.

We set ourselves even more challenging but realistic performance targets in a number of areas and reviewed these KPIs and our performance against them throughout the year. Despite the impact of Covid 19 we have consistently performed well against these. We have carried out reviews throughout the year of many of our Policies, adjusting and updating these whenever required. We also continued delivering services to our fellow Borders-based RSLs and are always looking for new opportunities to benefit ourselves and others. Some of these arrangements have now ceased but we will continue to look for similar opportunities in the future.

The Board had carried out a self-assessment exercise and identified the need to recruit new people with a range of appropriate skills and experience. That exercise has been progressed and I am delighted that we have been able to welcome three new Board members during the year. We will keep succession planning high on our agenda to ensure that we continue to have the necessary range of skills and experience on our Board, to help us perform our governance functions effectively. I would like to thank all of my fellow Board members for their work during the year.

Having served as Chair of the Board for the past five years, I must now stand down and hand over to my successor. I have enjoyed being your Chair and that task, though made harder by the need to adapt to remote forms of working, has been made easier by the cooperation and good advice provided by my colleagues on the Board and by Waverley's staff. I thank you all and hope to continue as a Board member for the foreseeable future.

On that note I shall pass over to George Young, Chair of the Audit & Internal Control Committee, to present the Directors Report and Financial Statements.

6	Report and Financial Statements for Year ended 31 March 2022
----------	---

The Directors' Report and Financial Statements for the Year ended 31 March 2022 were presented at the AGM.

The Chair of the AICC reported:

The Annual Report and Financial statements which have been circulated for the year to 31st March 2022 were approved by both the Audit and Internal Control Committee and the Board for presentation to this Annual General Meeting.

The Directors Report intimates that the Board have reviewed and approved the annual budget for 2022/23 including a 30 year cashflow which shows that Waverley Housing is able to service its loan facilities, consequently the Board is of the opinion that the Company can continue to adopt the going concern basis in the preparation of the Company's Financial Statements.

The Report also sets out how it will achieve its vision of delivering quality homes, quality services and being a strong and successful organisation by regularly demonstrating this in its achievement of its pre-set key performance indicators.

As has already been highlighted by the Chairman and as is reflected in the Financial Statements the Company has completed the extensive refurbishment programme of 68 flats and maisonettes on the Upper Langlee Estate and continues with planning for demolition of 159 properties and the building of 109 new build units also at Upper Langlee. Notwithstanding these developments Waverley Housing have completed an extensive planned cyclical and reactive maintenance programme during the year under consideration.

The Report places great emphasis on the importance of improving services to tenants and the contribution of all employees in meeting these objectives through the enhancing of training and development.

Looking ahead the main assets of Waverley Housing being residential properties play a vital role in helping us deliver our strategic objectives and our services are affected by how well we utilise, maintain, develop and grow these assets.

The Board are pleased to report that a robust risk management system is in place which examines every aspect of the business including three key risks, the Upper Langlee redevelopment, cybercrime and the affordability of the future planned maintenance programme including compliance with EESSH.

Turning to the overall financial situation the turnover for the year was £7.42M compared to £7.48M in the previous year, a very small reduction in turnover despite the loss of rental income due to the vacating of houses in Upper Langlee in preparation for the redevelopment. Notwithstanding this a surplus for the year arose of £1.24M which enable Waverley Housing to spend a further £1.28M on capital improvements to the existing stock and £470,000 on open market purchases. The statement of financial position shows total reserves stand at £24.31M compared to £23.18M last year of which our can balance stands at £5.02M, all of which gives Waverley Housing a solid base on which to undertake the new development at Langlee while at the same time ensuring an ability to maintain the existing stock to a high standard.

On behalf of the Board I would like to thank the staff in ensuring a successful year's financial operations despite the difficulties arising through the continued Covid restrictions.

I would now like to hand over to Malcolm Beveridge from Chiene + Tait, our auditors, who will give his conclusions as to the audit undertaken on the Company for the year.

Malcolm Beveridge, External Auditor, reported:

Chiene + Tait have completed the audit resulting with an Unqualified opinion, with no concerns that required to be raised with the staff or Board. It was a clean audit, carried out remotely. He expressed his thanks to the Finance team that during the course of the audit process, all went smoothly and there were no disputes. It has been another successful year for WH, whilst Covid was easing, as it still had an impact. Results for the year show a strong year for the Company.

The Board Members approved the Annual Report and Financial Statements for the year ended 31 March 2022.

The full Annual Report and Financial Statements are available on the Company website or by contacting Waverley Housing.

7 Appointment of Auditors

The Board Members unanimously agreed that Chiene + Tait be re-appointed Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the next AGM at which the accounts are laid before the Company.

8 Resignation, Retiral, Re-election and Election of Member Directors

In accordance with Clause 44 of the Articles of Association

Directors shall hold office for a maximum of four years at any one time, after which they shall retire at the next occurring general meeting or meeting of the Directors, though retiring Directors shall be eligible for re-election at that meeting. For the avoidance of doubt, any Director re-appointed in this way shall be deemed to have held the position of Director/Member continuously.

It was noted that there were no resignations, retirals, re-elections or elections of Member Directors.

9 Any Other Business

The Chair opened up the floor to all attendees for any other business.

Philip Aitchison and Evelyn Jackson, tenants of WH asked when the office would be opening up to the public. Seeing the poster with office closed due to Covid feels like they are to 'keep away'. Appreciate the office may not open up fully but even for limited days and times. They would prefer to deal with a person, not listening to music on the end of a phone whilst waiting to connect or trying to interact through the website. Having the access to the office to be able to hand things in ie key to allow tradesperson to access their property to carry out a repair if they are not available at the time but preventing the repair having to wait to a later time.

CEO explained that WH are actively looking at the way they are operating and that a report was going to the Board at the meeting following the AGM about tenant consultation/engagement being put in place with a dedicated worker. Engagement with Tenants has been more difficult

to carry out during covid. We are trying to find a balance between opening hours of the office and staff meeting Tenants in their homes.

The OD let the tenants know that there will be a questionnaire being sent out with the Charter Report at the end of October asking the opinion of all tenants regarding opening times of the office.

Philip Aitchison also asked what is happening with the overhanging bushes/trees in areas in Hawick. He appreciates some of these are the responsibility of SBC but as time goes on and the shrubs continue to grow it causes a hazard for people walking down the pavement where, at times, they have to go out on to the road to get round them.

Evelyn Jackson noted this on Fairhurst Drive. The OD informed her that she is presently looking into this with SBC.

The OD assured them that she would look into these concerns and would arrange a call from an Officer to both Philip and Evelyn.

Evelyn Jackson raised that there are only 2 members on the Customer Review Panel at the moment and that it would be good to encourage others to join.

The HSM explained that the Report going to the Board will address this and if approved a dedicated worker will be appointed to work on Community Engagement.

Alison Brownlee, tenant of WH, asked if there were any plans for Lower Langlee.

The OD explained there is a 30yr Maintenance programme in place and she could let Alison know of updates scheduled for her property. Alison informed that she had had a kitchen installed which took about 4 years for things to be completed. Alison had other issues regarding a previous property and had lodged a complaint which was cancelled due to her not being able to allow access as she was working nightshift. OD will contact Alison and follow these points up.

OD will feedback outcomes of the issues raised by the Tenants to the Board.

Action:

OD to feedback to Board outcomes of issues raised by Tenants.

9	Close of Formal Business
----------	---------------------------------

The meeting came to a close at 6.05pm.