

DRAFT



**Wellington Mills Housing Co-operative  
Annual General Meeting  
Held on Thursday 26<sup>th</sup> September 2024 at 7:00pm, Oasis Academy**

**Present:** Charlotte Axelson (CA, outgoing MC Co-Chair, Chair), Frances Murphy (FM, outgoing MC Co-Chair), Alistair Crosby (AC, MC Secretary, Minutes), Sheila Smith (SS, MC Assistant Secretary), Richard Cunningham (RC, incoming MC Co-Chair), Peter Lane (PL, incoming MC Co-Chair), Paul Cottrell (incoming MC member), plus 25 other residents. *This exceeds the quorum of 25 members.*

**In attendance:** Roseline Mann (RM, Estate Director), Lucy Sudbery (LS, Lambeth TMO Liaison Officer)

---

## 1. Apologies for Absence

Apologies were received from Kate Thompson (MC Treasurer), Daniel Sincel (incoming MC member), Katie Barker (incoming MC member), Barbara O'Keefe (incoming MC member), Bridget Shield, Caz Facey, Elaine Whittock, and Carole Donaghy.

## 2. Minutes of the Annual General Meeting held on 21<sup>st</sup> September 2023

There were no comments or corrections, and they were approved by a **VOTE** (Prop: SS, Sec: FM, In favour: 32, Against: 0, Abstentions: 0).

## 3. Election of Management Committee (MC) and Officers for 2024/5

The following members and officers of the MC were proposed and approved by a **VOTE** (Prop: Martin Mulloy (MM), Sec: Nick Flesher (NF), In favour: 32, Against: 0, Abstentions: 0).

- Peter Lane: Co-Chair
- Richard Cunningham: Co-chair
- Alistair Crosby: Secretary
- Kate Thompson: Treasurer
- Sheila Smith: Assistant Secretary

# DRAFT

- Charlotte Axelson: Member
- Sarah Gomez: Member
- Olivia Kaplan: Member
- Daniel Sincel: Member
- Katie Barker: Member
- Paul Cottrell: Member
- Barbara O'Keefe: Member

For information, the maximum size of the committee is 15, so there remain three vacancies.

CA thanked the following former MC members and officers who have stepped down since the last election:

- Frances Murphy
- Tim Prichard
- Pam Dockerill
- Brad Barker
- Richard Craig

## 4. Annual report from the MC Chair and adoption of audited financial statements for the year ending 31<sup>st</sup> March 2024

CA reminded everyone of the short annual report from the MC and the Estate Director sent out with the papers for this meeting and gave a summary of the key points and her personal reflections. There were no questions.

AC then briefly summarised the 2023/4 audited financial statements. The statements showed that the Co-Operative ran at a loss of £55,417 with total reserves of £496,618 at the end of the financial year. AC explained that the loss included £38,083 of planned reserves expenditure, but that the remaining deficit of £17,334 was concerning and not sustainable in the long term. AC explained that the loss was primarily a consequence of Lambeth's allowance not keeping up with cost inflation, particularly energy prices, with the communal electricity bill rising from £29,681 to £57,122 between the 2022/3 and 2023/4 financial years. AC explained that the bill for Holst Court was particularly high: the MC suspected we have been mis-charged for electricity used by the boiler room which Lambeth are currently investigating. AC then outlined steps the MC were taking to reduce costs without adversely impacting the quality of services on the estate. First, it is expected that electricity bills will fall this year. Second, the switch from a full-time Housing Officer to a part-time Housing Officer and an apprentice will lower staffing costs. Third, the new intercom system will save several thousand pounds a year in phone line rental costs. Fourth and finally, the MC and the Estate Director are constantly reviewing other office and estate costs to look for opportunities to reduce expenditure. AC then reminded the meeting that the large reserves are historic and are meant to be spent for the benefit of the Estate, and that the short-term measures to reduce the deficit will not impact the longer-term wish of the MC to use the reserves to fund improvements.

# DRAFT

After a **VOTE** (Prop: Simon Hayley (SH), Sec: SS, In favour: 31, Against: 0, Abstentions: 1), the audited financial statements were approved.

## 5. Resolution for Wellington Mills Housing Co-operative to continue to manage Wellington Mills properties as per the terms of the Management Agreement with Lambeth Borough Council

This motion was approved by a **VOTE** (Prop: FM, Sec: SS, In favour: 31, Against: 0, Abstentions: 1).

## 6. Appointment of auditors for the financial year 2024/5

The MC propose to keep our current auditors (K A Johnson chartered accountants).

The motion was approved by a **VOTE** (Prop: RC, Sec: Bryan Vermeulen, In favour: 31, Against: 0, Abstentions: 1)

## 7. Any other AGM business

CA explained that she would hand over the chairing of the General Meeting, which immediately follows this meeting, to RC in his new capacity as Co-Chair of the MC. AC suggested an unofficial vote of thanks for the sterling work done by the outgoing Co-Chairs (CA and FM) over the last year. There was a round of applause.

*Meeting finished at 7:25 pm*