



**WELLINGTON MILLS HOUSING CO-OPERATIVE
ANNUAL GENERAL MEETING**

**Held at 7pm on Tuesday 24 October 2017
at Oasis LRC room, 75 Westminster Bridge Road, London SE1**

Management Committee Present: Christopher Sargeson (CS, Acting Chair), Alistair Crosby (AC, Secretary), Simon Hayley (SH, Treasurer), Maria Parry-Burns (MPB, Assistant Secretary), Valerie Sillery (VS), Mark Jeffers (MJ), James Birkett (JB), Raymond Edmonds (RE), Frances Murphy (FM), Sandra Sykas-Taylor (SST), Rodrigo Postigo (RP).

In attendance: Isaac Essuman (IE, Estate Manager), Masood Hussain (MH, Consultant), Idham Ramadi (Lambeth Client Team Manager), Amanda Feka (Minutes).

Total attendance: 44

1. Apologies: Carol Donaghy (MC Chair), Pat Griffiths (MC member), Tim Pritchard (MC member), Richard Craig (MC member), 3 residents

2. Thanks: MPB formally extended thanks to JB for his role as management committee (MC) Secretary, and active involvement with recruiting a permanent estate manager (round of applause ensued).

3. Previous AGM minutes, 13.10.16

Minutes agreed as an accurate record of discussion held (proposed by JB and Bridget seconded).

4. Announcement of MC and officers for 2017-18

CS explained the MC composition. JB had stepped down but will remain for one year as IE's line manager (proposed by AC, seconded by MPB, agreed by unanimous vote). Jean Bagnall asked for MC members' details to be displayed in the office (**ACTION, IE**).

5. Annual report and adoption of financial statements to end 31.3.17

5.1 SH noted documentation was prepared by Kreston Reeves auditors but all can ask him basic questions. SH gave a summary and noted WHMC was financially sound. Last year a lot was paid in agency and consultancy fees; the organisation

now has a permanent manager so these figures should decrease going forward. There is now better reconciliation of accounts and processes have been improved. Lambeth's internal audit praised WMHC. MH talked through the financial statements and also explained the management agreement with Lambeth Council. The office delivers housing management services but not major works. Pages 2 and 3 of the report detail some of the activities undertaken. MC members and their responsibilities are also listed. Key responsibilities include selecting suitable accounting policies and ensuring these are consistently applied. Others are making reasonable judgements, preparing annual financial statements and so on. Page 4 is an independent report on WMHC by Kreston Reeves (auditors). Documents were requested by the auditors in advance. Kreston Reeves confirmed that external audit was carried out in line with regulations for small organisations. It was stated that WMHC's financial statements give a true and correct view of finances. Additionally, income and expenditure were correct, and prepared accordingly. Auditors also report on any issues or concerns. As of the end of the financial year there was no report by exception. Page 5 shows income and expenditure. £285k was total income sum. This is the annual management allowance. Lambeth reduced the sum compared to the previous year, as did all other local authorities to make savings; WMHC saw a £3k reduction.

5.2 The exceptional sum of £15k was paid for returning the rent administration function. Regarding a surplus or deficit, the latter equated to £27.5k. Previous year's deficit was £14,099. The organisation's insurance claim successfully recovered over £140k. Despite all that occurred with the previous estate manager, there was no financial loss. Reduced agency staff and having a permanent manager will bring about further savings. Page 6 of the report is the balance sheet. This details sums in bank accounts. In total there was £586,171 as of 31.3.17. That sum was broken down into 3 accounts (i.e. reserve, surplus and restricted fund). Total assets dipped from last year by around £20k. Given issues WMHC faced last year the overall financial position is very good. Management costs are things like events. All present can contact IE at the office if additional details about financial statements are required. Page 13 item 19 confirms that no MC members received a salary, remuneration or expenses reimbursement. MC members have undertaken duties free of charge, which is commendable. Strenuous efforts continue to ensure the estate does not return to being council managed.

5.3 One resident asked if sum of £90k for agency fees was correct. MH confirmed it was. Both Alan Jones (AJ) and Tamisan Joe (TJ) were/are agency workers but deliver vital housing management services. This sum will be less going forward as there is now a permanent estate manager. Pat Cryan (PC) asked about sum of £11k plus expenses. MH noted he might not be able to give a detailed explanation at tonight's meeting. A solution is to note PC's query and send an explanation to all residents (PC agreed). PC also asked about cash movements between the restricted surplus fund and surplus accounts. MH noted amount was an accrual for accounting purposes. The money is also earmarked. Signatories are being set up, and legally auditors are required to report on such amounts. PC asked if there was prior approval by general meeting (GM). MH confirmed the amount spent was

agreed by GM. There would be minutes evidencing this too. PC felt there was lack of cost control. The estate had not seen much investment either. SH reiterated that agency fees would reduce drastically in the future. JB agreed and explained how recruiting a permanent manager took 10 months. During that time agencies had to be engaged. IE briefly introduced himself – 20 year plus housing experience in various councils. This included Kensington & Chelsea, Hackney and Lambeth. Also 12 years at a small TMO in Redbridge. IE noted the Redbridge position was nearer to home but he sought a change of environment. IE urged all to move on from the past and think positively. IE was confident that there would be improvement and welcomed suggestions from all (round of applause ensued). CG welcomed IE to WMHC. **Vote – to approve financial statements and accounts – unanimously agreed (proposed by SH, seconded by JB).**

6. Estate office management

6.1 CS informed attendees that JB will be IE's line manager. JB will see where focus needs to be over the next 3 to 6 months. Jean Bagnall asked who originally interviewed AJ. JB recalled it was himself, MH and MJ who formed the panel. The process was open. MJ also recalled there was a short list of around six individuals. Some did not have the right experience. AJ had worked at another nearby TMO previously. AJ's appointment was initially to be for 3 to 6 months. It should be noted that AJ saw WMHC through a very turbulent time. PC noted that interviews cannot guarantee an individual's future performance. PC recalled she was on the panel for Paula Philips's interview – all are aware of what occurred later on. PC asked about plans for a permanent office administrator. IE noted being aware of the position with TJ. TJ is ambitious and keen to move on. IE has learnt a lot from TJ. However, it is not certain whether TJ wishes to remain at WMHC.

6.2 One attendee queried the sum of £256k for 'other management costs'. For 2015/16 those costs were £200k. It is hoped 2017/18 costs are lower, and that lessons were learnt. SST informed all that her parent had lived on the estate for a long duration. This prompted SST to join the MC. SST expressed her fondness for WMHC, also a strong desire to make a difference. Another attendee (65 Oakey Lane) noted she had to constantly pick up discarded cigarette butts. Office staff were made aware of this; resident was told to identify the smokers. Trudi drew attention to the lift's poor state ('filthy'). CS noted that 'cleaning standards' was on the GM agenda and will be discussed later.

7. Resolution for WMHC to continue

Passing this resolution was an annual requirement. Resolution for WMHC to continue was unanimously agreed (proposed by CG and MPB seconded).

8. Appointing Kreston Reeves as auditors 2017/18

MH led the discussion. Kreston Reeves have years of experience carrying out audits for various organisation. Auditor options for next year could be looked. However, given IE's busy workload it is advisable to keep the same auditors for now. Kreston Reeves know WMHC and its staff quite well. Vote – to appoint Kreston Reeves as auditors for 2017/18 – unanimously agreed.

9. Any Other Business

9.1 An attendee (Nicky Bagnall) asked about health & safety aspects at Holst Court. A tenant there keeps a very unsightly mattress by the window. This particular tenant is known to be very aggressive. As he is also a smoker, there is a possible fire hazard.

9.2 Jean Bagnall recalled asking AJ in February to send a letter to all residents asking them to keep drains and balconies clear of leaves to prevent them becoming blocked. This has still not been done so needs to be done immediately. **(Action: IE)**

Meeting closed at 8.15pm