

ORE VALLEY HOUSING ASSOCIATION

Minute of the Annual General Meeting

**Held at The Corrie Centre, Cardenden.
On Saturday 4th September 2010 at 12.00pm**

Present:

Myra Donaldson, Thomas Nisbet, Keith Pattenden, Peter Graham, Elizabeth Swan, Harold Webster, Patricia Webster, Sandra Brown, Rosalind Eals, Thomas Allan, Alan Davidson, Mark McLintock, Alex Anderson, Robert Docherty

In Attendance:

Andrew Saunders (Director), Colin McInnes (Housing Management Team Leader), Karen Burt (Housing Officer), Tommy Braid (Housing Officer), Laura Herd (Housing Assistant), Victoria Murdoch (Community Development Officer), Nick Clark (Business Development Manager), Dave Roberts (Chiene & Tait), Max Scotto (Corporate Support Officer) - *Minutes*.

1. WELCOME

Thomas Allan (Chair) welcomed those present and opened the meeting.

2. APOLOGIES

Apologies were received from Howard Mole (RBS), Isa Bain, Dave Bonar, Catherine Reilly, Graeme Clarkson, Murray Dalgety, Kerry McLeod, Joanne Cargill, Kittaya Sung and Karen Salmond.

3. APPROVAL OF THE MINUTES OF THE AGM HELD ON 19.09.09

The minutes of the AGM held on 19th September 2009 were approved by Myra Donaldson, seconded by Peter Graham and adopted as a true record of the meeting.

4. MATTERS ARISING

No matters arising.

5. CHAIRPERSON'S REPORT

Thomas Allan made his first report as Chair of Ore Valley Housing Association.

He explained that the past year has been interesting, exciting and challenging as we have seen continuing new development, great emphasis on improving conditions and services for our existing tenants as well as an extensive range of community and wider role projects.

Thomas also recognised the impact of global economic difficulties and how these have affected people who we have known and dealt with for many years as well as many of our own tenants. In this context the Association has strived to ensure that our properties and services remain value for money.

The Chairman concluded by thanking his fellow committee members and the staff of the Association for all their support and encouragement throughout the course of his first term.

6. FINANCIAL REPORT

Dave Roberts of Chiene & Tait presented the Financial Statements for the Housing Association and consolidated accounts to members, approved by the Management Committee and audited by Bird Simpson.

The accounts are set out as prescribed by law as follows:

Page 1 lists the members, executives and advisers.

Pages 2 – 4 is the report of the Management Committee.

Pages 5 – 6 is the report of the auditors.

Page 7 is the report of the auditors on governance matters.

Pages 8 is the income and expenditure account

Page 9 is the balance sheet.

Page 10 is the cash flow statement.

Pages 11 – 26 are the notes to the financial statements.

Dave described some points about the Income and Expenditure account for the year ended 31 March 2010 for the Association and Group accounts.

The turnover for the year resulted in a surplus of £80,000. Rental income was £1.7 million. Half a million was spent on repairs.

The Association continue to acquire properties through the Mortgage to Rent Scheme and new build properties. The Association has loans for £11 million with £483,581 payable in interest. External Auditors, Bird Simpson, have audited the accounts and are satisfied that they are legal and correct.

Peter Graham enquired about the funds received from the LSVT contracts. Dave Roberts confirmed that these funds are still showed as a credit in the accounts as we have not received the funds yet. The Scottish Government will advise when the funds will be released and these funds will be used in the manner stipulated by The Scottish Government for community, economic and property development.

Mr A Moffat asked why some tenants do not have the Right to Buy. The Director explained that the Right to Buy is set by law and has suffered amendments throughout the time. The Associations has tenants with a "Preserved Right to Buy" but the majority of tenants and new tenancies no longer have this. The restrictions on the Right to Buy were introduced to preserve the existence of Social Housing.

The Chairman thanked Dave Roberts for the financial report.

7. APPOINTMENT OF AUDITORS

The Director explained that the contract for external auditors will have to be tendered next year. Until such time, the Management Committee proposes to continue with Bird Simpson, Dundee as the Association's external auditors for a further year. There were no objections, therefore Bird Simpson was reappointed for the current financial year 2010/11.

8. ELECTION OF COMMITTEE

The Director explained that in accordance with the current rules, a third of committee members are obliged to stand down and may then stand for re-election. This applied to Catherine Reilly, Rosalind Eals and Thomas Nisbet. They have all indicated their willingness to be re-elected. All were re-elected unopposed.

Mark McLintock was nominated for election. Mark has been filling a casual vacancy within the Committee for some time this year. Mark was elected unopposed.

Andrew Saunders invited more people to join the management committee and described some of the duties of committee members. Andrew encouraged those present to approach him if interested.

9. DIRECTOR'S REPORT

The Director delivered his report and highlighted how things have become more difficult in the last year. The booming market has crashed and the affordable housing budget for Fife has been cut by 50%. In addition unemployment is growing and Local Authorities, the NHS and

other public sector organisations are facing up to extensive future job losses. For the first time in 5 years the Association has no new properties being built on site. Although we still plan to go ahead with building 12 new properties in South Street, Lochgelly.

The current climate presents us with the opportunity to consolidate what we have and explore new ways of generating income, such as energy projects or the business centre. This should allow the Association to continue to deliver affordable housing and regenerated sustainable communities. Ore Valley will continue to explore opportunities for delivering renewable energy projects, for developing and supporting new business.

The Director also highlighted that one of our priorities is the environment so we will keep working on landscaping and common areas. Tenancy support is another priority to help our tenancies to succeed. He explained that the new Housing Bill and the Tenants Charter should facilitate the opportunity to improve the dialogue between tenants and landlords.

Finally Andrew invited all tenants to complete a questionnaire for FFOTRA. He encouraged people to complete this online and he offered Ore Valley's internet facilities for those who are unable to access the questionnaire from home.

Thomas Allan thanked Andrew for his report.

10. OPEN FORUM

Nick Clark advised that there is a link to FFOTRA's questionnaire in Ore Valley's website. People were encouraged to visit the website of the Association.

11. A.O.C.B

Vicky Murdoch presented the awards for Ore Valley's Garden Competition 2010. The winners were:

1st Prize: Joan Reid – 1 Westfield Brae.

2nd Prize: Mrs and Mrs Thompson – 6 Rosewell Crescent.

3rd Prize: Mr and Mrs Webster – 25 Berry Street.

This was followed by the raffle.

After that Thomas Allan thanked everyone for attending.

The AGM closed at 12.45pm.