

LOCHABER HOUSING ASSOCIATION LTD
MINUTES OF THE ANNUAL GENERAL MEETING
HELD ON THURSDAY 22nd AUGUST 2024
AT HIGHLAND CINEMA, CAMERON SQUARE, FORT WILLIAM.

Members Present	Tina MacLugash, Di Alexander, Ken Johnstone, May Tosh, Rosemary Bridge, Andrew Carr, John Cooney, Sheena Coull, Jenni Hodgson, Cathy Osborn, Stewart Leitch.
In Attendance	Margaret Moynihan, Maureen Cameron, Gary Hay, Bethany Chisholm, Jenny MacKay, Sean Doherty, Iain MacLeod, David Smith, Phillip Morrice, Robert McCover, Scott Donald, Linda MacMillan, Valerie Grant, George Bruce, Marie Nolan and Morven Taylor.

Welcome and Introductions

Chair, Andrew Carr, welcomed members to the Association's 36th Annual General Meeting. Before the formal business began, the Chair introduced and welcomed our guest speakers Rosemary MacPhee and Archie MacDonald from Fort William BID.

At the conclusion of the presentations the Chief Executive, Margaret Moynihan proposed a vote of thanks to both Rosemary and Archie for their very informative session. The Chief Executive also thanked Norscot Joinery Ltd who sponsored the event including the buffet and refreshments which followed the business of the AGM.

LINK Group gave their apologies as they were unable to attend and had no updated drone footage they could give us of the completed site. The CE informed members that all 82 units, comprising the various tenures of affordable rented, mid-market rent and shared equity were now complete and all houses allocated.

1 Apologies for Absence

The Director of Customer Services informed the meeting that apologies had been received from the following members:

David MacLaren, Ann Davis, Catriona Hunter, Jean Sinclair, Moira MacVicar, and Maggie Mackenzie,

2 Minutes of the Annual General Meeting held on 24th August 2023

The Minutes of the Annual General Meeting of 24th August 2023 were **approved** by John Cooney and Di Alexander.

3 Chairperson's Review 2023/24

Chairperson, Andrew Carr presented his review of the year, highlighting:

- Lochaber Housing Association remains committed to developing affordable homes to help meet the increasing levels of need throughout the whole of Lochaber. Development has remained challenging, but six new supply shared equity units at Rankin Crescent were transferred to their owners in Spring 2023, with the construction of two further phases currently on site, bringing a further 22 houses of mixed tenure to an area of high need. We know that there is a need for affordable housing throughout the area, and we will continue to develop housing along with our partners.
- Construction also commenced on Phase 1 of our development at Kingsway in Mallaig, which will deliver 8 units. Unfortunately, this development stalled due to circumstances out with our control, but we are hopeful that work will get underway again soon. A further phase of 6 units is also planned.
- Tenders have been returned for our site at Glenshiel in Ballachulish and for Glenkingie Terrace in Caol, and we anticipate that construction will commence on these sites later this year. The development at Glenshiel is particularly welcome, as it is an area of Lochaber where we have been unable to develop any properties for affordable rent.
- From December 2023 to August 2024 the LINK Group properties have been completed and allocated at the Upper Achintore site. LHA provided Clerk of Work services for the site and will manage the rental properties and factoring for the whole development (which includes 8 shared equity and 19 mid-market properties).
- We continue to work in partnership with the Scottish Government and Highland Council to achieve targets for affordable housing. Scottish Government is consulting on Net Zero Standards for Social Housing. LHA continues a programme of major investment in our housing stock which includes an extensive major planned maintenance programmes to ensure that our properties are maintained to a high standard.
- We were delighted that once again our application to the Social Housing Fuel Support fund was successful. Working in partnership with Allenergy through the Lochaber Affordable Warmth Scheme we were able to provide fuel vouchers and direct financial assistance, along with providing energy efficient products to tenants in need.
- We continue to publish briefings on various topical issues, and this new format allows us to keep costs down by emailing most of them. During the year work was undertaken to produce a new website, this work has now concluded with the new website published in the summer of 2024.

- Our Board continues to meet regularly with a mixture of online and in-person meetings. Our Risk Register has been reviewed, and we continue to self-assess our compliance with the Regulatory Standards of Governance and Financial Management required by the Scottish Housing Regulator.
- Our Internal Auditors undertook an assurance review of our key processes in relation to the Duty of Care to our tenants and residents, including asbestos management, electrical safety, fire and gas safety, legionella and mould and dampness management. Reasonable assurance was found over these key risks.
- Whilst the Association remains in a strong financial position, we need to be mindful that there remains some economic uncertainty, and it is our duty to ensure long-term economic strength through careful financial management and robust scenario planning.
- In the years ahead, we will focus on providing quality services to our tenants and service users. We remain committed to increasing levels of tenant participation through our work with the 'Your Voice' Group, and we are currently undertaking our Tri-annual survey with our tenants and factored owners.

In closing the Chair thanked his colleagues on the Board. He also acknowledged with gratitude colleagues at the Scottish Government, the Highland Council and the Communities Housing Trust for the support and assistance given to the Association. The Chair paid tribute to the hard work, dedication and commitment from the Management Team and staff of LHA Group.

4 Auditor's Report 2023/24

David Smith the Association's accountant gave an overview of the accounts, explaining that a full set of accounts would be available on request and online.

The financial statements show total comprehensive income for the year of just under £640,000.

This surplus was after taking account of a loss on the Association's pension liability of £111,000.

Turnover increased in the year to just over £6.4 million which included income from the sale of shared equity properties amounting to just under £800,000.

Operating costs increased to £5.4 million reflecting an increase in property costs and overheads but also demonstrated good control against other costs.

Interest rates remained high and saw an increase in our loan interest payments from £550,000 to £800,000, but similarly there was an increase from the interest earned on our deposits.

The Chair introduced Phillip Morrice of Alexander Sloan.

He confirmed the following:

- a) It was the Board of Management's responsibility to ensure that proper accounts were prepared and that these accounts were provided to the members of the Association.
- b) It was the job of auditors to review these accounts and give an opinion to the members on whether the financial statements gave a true and fair view.

He confirmed that the financial statements had been properly prepared in accordance with generally accepted accounting practice.

He also confirmed that the Association kept proper books and records during the year and there were no matters of significance that the auditors would like to draw to the attention of members.

Phillip Morrice concluded his report by thanking Association Accountant David Smith, and all the other staff at the Association for their assistance during the audit these thanks were reciprocated by David Smith who thanked the staff at Alexander Sloan.

The Audited Accounts were then unanimously **approved** by the meeting.

5 Appointment of Auditor

The Chief Executive advised that, in 2020, Alexander Sloan had been re-appointed as the Associations Auditors on a three-year basis with the possibility to extend for a further 2 year period. It was recommended that Alexander Sloan be re-appointed as the Associations Auditors for the financial year 2024/25.

This was unanimously **agreed**.

6 Election of Board of Management

The Director of Customer Services introduced this item.

The current Board of management comprises 9 members including one co-optee. The maximum number of Board members under our rules is 15. Under the rules three retire. These are – Di Alexander, Moira MacVicar and John Cooney.

All the retiring members have indicated that they wished to continue to serve, with no further nominations, there are, therefore, a total of 3 members of the Association standing for re-election. All nominees are elected without the need for a vote. With Cllr Sarah Fanet continuing to serve as a co-opted member of the Board representing the Highland Council.

The new Board for 2024/25 will, therefore, be comprised of 9 members:

Di Alexander, Andrew Carr, May Tosh, Rosemary Bridge, Moira MacVicar, John Cooney, Cathy Osborn, and Stewart Leitch and Cllr Sarah Fanet.

The Board will elect its Chairperson and other Office Bearers at the next Board of Management meeting.

Close of Meeting

Shortly after 5pm, the meeting was closed by the Chair, who thanked everyone for their attendance.