



**MINUTES OF THE ANNUAL GENERAL MEETING OF AYRSHIRE HOUSING ("the Company")
HELD AT THE HORIZON HOTEL, AYR
ON 23 SEPTEMBER 2009 AT 7:00 PM**

Present: **Community Members**
Angus McLeod
Paul Torrance - Chair
John Mitchell
Robert Smith
Margaret Imrie
Rhonda Leith

South Ayrshire Council – Represented By
Cllr John McDowall

Tenant Members
Gordon McDines
Pearl Boyd
John Scott
Linda Allison
Gordon McIntosh

In Attendance: Jim Whiston
David McGivern
Zoe McGrady (Minutes)
Caroline Donald
Ainslie Wyllie
Margaret Woods

Apologies: Cllr Mhairi Low, Cllr Bill Grant, Nancy Cassidy, Anne Cameron and
Richard Bromley

1. Notice

The Chair, Paul Torrance noted that a quorum was present and introduced Jim Whiston, Director and Jim Sinclair from Armstrongs, Chartered Accountants.

2. Minutes of the 2008 AGM Held on 24 September 2008

The Minutes were approved by Angus McLeod and seconded by Gordon McDines.

3. Ballot

There being two candidates for the two vacancies in the Tenant category Gordon McDines and John Scott were re-appointed without the need for a postal ballot this year.

The three vacancies in the Community category were filled by Rhonda Leith, Paul Torrance and Margaret Imrie.

The Chair welcomed the new members to the Board.

4. Audit Report

Jim Sinclair, External Auditor from Armstrongs, introduced the Annual Accounts for the year ended 31 March 2009 and highlighted key areas within these Financial Statements.

Jim highlighted the turnover figure of £4.0m this represents an increase of £400k from last year. Income gained from RTB sales has declined by £100k but this was balanced by a decrease in interest payable on property loans. The Income and Expenditure Account shows an overall increase in surplus of £200k which indicates a strong financial performance.

Jim Sinclair reported that the figures disclosed in the Balance Sheet. The debtor figure has increased by £3.4m which represents the new policy of front funding development costs. The majority of the debtor balance was received in May 2009. The creditors represent bank loans relative to housing stock. An additional £23k pension liability was introduced under FRS17 for Strathclyde Pension Fund.

Jim reported that the other figures disclosed in the Balance Sheet are all very positive and that this is reflected in the net asset position of £12m.

Jim confirmed that the financial statements give a true and fair view and have been properly prepared in accordance with the relevant acts.

The Chair thanked Jim Sinclair, Alan Park and his staff. The Annual Accounts were accepted.

5. Re-appoint Armstrongs as auditors

The motion to re-appoint Armstrongs as auditors was unanimously agreed.

6. Report on Board

Paul Torrance provided a brief overview of a busy and successful year for Ayrshire Housing, supported with an illustrative presentation of our recent developments, events and competitions.

Ayrshire Housing rank fifth in terms of property re-let times. On average properties are re-let within 11 days thus minimising rent loss. Matching houses to meet the needs and aspirations of applicants is shown by the average number of offers per void property being 1.12, almost a perfect match.

Over the last few years, Ayrshire Housing has focussed on minimising loss of income due to rent arrears. The association is in 6th place in terms of performance compared with other associations with rent arrears of 1.2% of our gross rent roll.

The Scottish Housing Regulator recently expressed concern that for many housing associations costs are increasing quicker than income. Ayrshire Housing however has a year on year growth in income due to the substantial increase in stock and running costs have remained at a steady rate.

An area of concern for Ayrshire Housing is the fall in Scottish Government funding for affordable housing. The funding levels which are needed to create a new pipeline of projects are not forthcoming. Ayrshire Housing is seeking to work with South Ayrshire Council in particular to maintain a long-term development capacity.

In March, Ayrshire Housing was pleased to see the first phase of the major Lochside regeneration project handed over. This 100 unit development will be completed early next year. The opening of the second phase is Tuesday 29th September. Everyone is welcome to attend and will see the quality of the new houses and learn about the community initiatives that the association supports.

In July, the Housing Minister, Alex Neil, officially opened a new mix of flats and family homes at Viewfield Court, Wallacetown. Mr Neil also attended a discussion with the Board. He welcomed the associations close partnership with South Ayrshire Council as a way of finding innovative ways to unlock new projects.

In August, Cathy Jamieson opened the colourful 7 house development in Maidens. The support from South Ayrshire Council's second homes tax fund and the Scottish Communities and Household Renewables Initiative has helped to fund some innovative heating systems which should reduce the tenant's electricity costs.

Last Wednesday, the 7 unit development at Torcy Drive was opened by Paul Torrance.

The Garden competition was very successful this year with high quality entries from tenants. Margaret Imrie, Board member, and Jim Whiston judged the gardens. This

year's winner is Mrs Jean Barclay from Glenhead Place. The best small garden and close winners are The McPherson's and the Kennedy's from Crown Square, Ayr.

The Pet competition is now an established feature of the calendar. It was judged by Councillor Mhairi Low and Jim Whiston. This year's winner is Brian who lives happily with his companion Mark Thomson in Coylton. The runners-up are Angel, Duke and Frosty.

Jim thanked the Board and Staff for their commitment to Ayrshire Housing.

7. General discussion

The Chair welcomed questions from the floor. No questions were asked.

8. EGM

The Board proposed an amendment to the rules to guarantee a minimum of two years service for the community and tenant Board members.

The amendment was unanimously agreed.

There being no other business the Chair closed the formal business of the meeting.

Meeting closed 7.20pm
Chairperson

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