



**MINUTES OF THE ANNUAL GENERAL MEETING OF AYRSHIRE HOUSING (“the Company”) HELD AT RAMADA JARVIS HOTEL, DALBLAIR ROAD, AYR ON 26 SEPTEMBER 2007 AT 7:00 PM**

**Present:**                   **Community Members**  
James Ledgerwood (Chairperson)  
Anne Cameron  
David Kiltie  
Paul Torrance  
Trish McLean

**South Ayrshire Council – Represented By**  
John Hampton  
John McDowall  
Tom Slider

**Tenant Members**  
Gordon McDines  
Pearl Boyd  
John Scott

**In Attendance:**       Jim Whiston  
Alan Park  
David McGivern  
Sharon Ritchie  
Zoe McGrady

**Apologies:**               Catherine Gilmour, Linda Allison, John McKerchar, Louise Laurie

**1. Notice**

The Chair noted that a quorum was present and introduced Jim Whiston, Director and Jim Sinclair from Armstrongs. He welcomed Sharon Ritchie who has been absent from work due to ill health.

**2. Minutes of the 2006 AGM Held on 27 September 2006**

The Minutes were approved by John McDowall and seconded by Pearl Boyd.

### **3. Postal Ballot**

The postal ballot, for the election of four Community Members was conducted using the single transferable voting system. Jim Sinclair, External Auditor, presented the results having been present to scrutinise the count of ballot papers received.

The successful candidates for the Community category were announced as follows: David Kiltie, James Ledgerwood, Paul Torrance and Trish McLean.

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

The Chair welcomed the new members to the Board and thanked the members who retired from the Board during the year - Mary Graham, Winnie Sloan, Arthur Spurling, George McGeehan and John McKerchar. He commented that in some ways it was the end of two eras. Winnie was the last of the original team who came together in 1998 to set up the company as South Ayrshire Homes. George and John were two of the founders of Carrick Housing Association in 1991. The Chair stated that all three played a significant role in ensuring that the transition to Ayrshire Housing in 2003 has been such a success. The Chair stated that Ayrshire Housing are pleased that one of the tenant Directors, Pearl Boyd maintains a link back to the Carrick days.

### **4. Audit Report**

Jim Sinclair, External Auditor from Armstrongs, introduced the Annual Accounts for the year ended 31 March 2007 and highlighted key areas within these Financial Statements. Jim pointed out that the surplus had increased to £626k from the surplus of £553k reported for the 2006 year end. Jim also highlighted the inclusion of a revaluation of the Housing Properties in the Balance Sheet. This revaluation had added £2.7M to the value of the Housing Property assets and this contributes to our strong financial position. Debtors have decreased by £0.5M from last year-end mainly due to the reduction in grants due for our development programme. 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 £11M. Jim also mentioned that the Revenue Reserve is mostly cash backed which is very positive and quite unusual for organisations.

Jim then referred to the Accounts, as the Trustees prepared them, and explained the meaning of the Audit Report and the Statement on the Company's System of Internal Financial Control. Jim explained that the report of the Auditor confirmed that the internal systems are compliant with Raising Standards in Housing.

Jim also explained that in terms of the independent Audit Report it disclosed that the Financial Statements are free from material misstatement. Jim explained the range of audit tests that are performed by the external auditors in forming their

view. He also explained that various third party confirmations are obtained from Banks, Communities Scotland and so on to verify the figures disclosed in the Financial Statements.

Jim confirmed that the various tests carried out often lead to questions being asked of the staff and that without their co-operation the audit task would be impossible. Jim thanked Alan Park and his staff for the invaluable assistance offered to him throughout the audit.

The Chair thanked Jim Sinclair and welcomed questions from the floor. Paul Torrance asked if the revaluation had any implications on insurance and if there were plans to modernise the old stock. Jim Sinclair answered that insurance cover was in place for the full amount required and that that the information from the stock condition survey had been incorporated into a fully costed and funded investment programme and this had been sent to Communities Scotland with the Scottish Housing Quality Standard return. Our designated reserve will also help to fund this. Paul Torrance also asked if the surplus could be used to invest in land. Jim Sinclair commented that this would depend on Communities Scotland. Jim Whiston stated that Ayrshire Housing may invest in land and could buy the land itself paying the balance through loans. James Ledgerwood commented that Ayrshire Housing is in an unfortunate position as it is up against the private sector and there is a significant lack of sites.

James Ledgerwood thanked Jim Sinclair and Alan Park and his staff. The Accounts were accepted.

## **5. Report on Board**

The Chair 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.

The Chair confirmed that the general financial position of the Company is a good one, as highlighted by Jim Sinclair of Armstrongs.

Through our continuing development programme, Ayrshire Housing has increased the value of the properties by £6 millions to nearly £30 millions. The Chair thanked both Communities Scotland and South Ayrshire Council for their continued support. The annual income for example through rents is now over £3.3M.

The practical results of this investment can be seen in the recent completions since the last AGM.

The Chair reported that in January, Pearl Boyd, tenant Board member had presented Mrs Rhona Brodie with the keys to her new house at Corton Howe at Doonholm in Ayr. This development of 20 houses was made possible by South Ayrshire Council's new policy which ensures that a proportion of all new housing

sites are made available for housing association developments. In March, Provost Winnie Sloan opened the St Leonard's Road development. On the site of an old coal yard, the six house terrace was designed to make a contribution to this attractive part of Ayr. Winnie presented Ms Lindsay Steel with some flowers and her keys. The Chair commented that Ayrshire Housing is delighted to be once again working with care and health professionals to ensure that a range of needs are sympathetically designed for.

The Chair also reported that Ayrshire Housing was delighted to welcome the leader of South Ayrshire Council Hugh Hunter to open the 23 house development at North Shore Lane, Troon earlier this month. The company was pleased to hear Councillor Hunter's glowing words about the quality of Ayrshire Housing's work and the benefits that the partnership brings in terms of creating new housing opportunities.

The Chair stated that over the next 12 months, Ayrshire Housing will spend another £10 million on land purchases and construction.

The Chair reported that Ayrshire Housing's biggest project to date at Lochside in Ayr is now underway as the demolition of over 130 houses has begun. They will be replaced by 100 new houses with work starting on this phase in January. The focus here is very much on regeneration. We are pleased that Communities Scotland has generously funded a community development project which is being managed by our subsidiary Ayrshire Initiatives. A slide was shown of the regular community newsletters issued from our local project base, the awards ceremony at the premier of a film made by local young people and two of the members of a club which is recording the changes in the area.

Over the next two years, we should see the area transformed both by the new build and surrounding complementary refurbishments by the Council.

The Chair stated that this is one more example of how the Ayrshire Housing group which is made up of Ayrshire Housing itself and Ayrshire Initiatives is expanding the range of services and benefits to the community beyond the traditional role of building houses and providing services to our own tenants.

Ayrshire Housing has joined a club of 25 housing associations from across Scotland who exchange information on their relative performance.

The cost of managing each property compares quite well with other Ayrshire Associations. Whilst it may not be the lowest, Ayrshire Housing can be confident that expenditure translates into an excellent service for tenants.

The Chair reported that the Board is pleased to note that Ayrshire Housing are amongst the top performers in terms of most of the key target areas such as property turn-around times and with it the minimization of lost rents due to voids.

There is a similar commitment to keeping arrears as low as possible. A few years

ago performance was quite disappointing however the position has been transformed with current tenant arrears now at less than 2 per cent.

The Chair commented that such careful financial management has allowed Ayrshire Housing to peg the rent increase this year to 4.9%. This is well below the maximum allowed in the guarantee that was given to tenants when the company was established in 1999. It also is for the fourth year running the lowest of any housing association in Ayrshire.

Over the year, over 235 households were accommodated from our waiting list or through nominations by SAC. The list however continues to grow at a pace which outstrips supply.

90 homeless households have been accommodated over the year. Communities Scotland has highlighted the excellent performance of Ayrshire Housing in meeting the needs of such households. Success here though points still further to the need for more rented housing to be made available to meet a full range of housing needs and aspirations.

The Chair stated that Ayrshire Housing responded to 4,000 repair requests over the year. The vast majority were carried out on time and to the tenant's satisfaction.

The Chair commented that the annual garden competition goes from strength to strength. The joint winners this year are Mr McLarty of Ballantrae and Mr Gibson of the Citadel, Ayr.

The Pet competition is now in its third year with a growing number of entrants.

This year, the joint winners are Snickers from Monkton, owned by Alize and Wee Sophie who lives beside the Ayrshire Housing office at Crown Square in Ayr owned by Mrs Woods.

**6. Re-appoint Armstrongs as auditors**

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

**7. General discussion**

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

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

Meeting closed 7:40pm

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Chairperson