

## **THE RIVERSIDE GROUP LIMITED**

### **IRVINE HOUSING ASSOCIATION**

Thirty First Annual General Meeting (AGM) of the Irvine Housing Association  
held at 5.30 p.m. on Wednesday 18 September 2024 at the Fullarton  
Connexions Community Centre, Church Street, Irvine

#### **Minutes**

##### **Present:**

Mr J. Strang (In the Chair), Mr C. Bell, Mrs M. Burgess, Mr G. Darroch, Mrs J. Deans-Regan, Mrs F. Flannigan, Mrs P. Forrest, Mrs J. Galbraith, Ms S. Greene, Mr R. Hill, Mr H. MacLeod, Mr P. Mason, Ms S. Petrie, Mr B. Sadler (T).

In attendance were: Mrs D. Boyle, Ms H. Duff, Mrs P. Forrest, Ms E. Turner (T) and Ms L. Worrall (T)

##### **Apologies for Absence**

Mr D. McEachran, Mrs M. McPhail, Mrs J. Mason, Mr J. Miller and Mr A.F. West.

#### **1. Preliminaries**

##### **a) Quorum**

Ms H. Duff welcomed everyone to the Annual General Meeting and in accordance with the Rules confirmed that a quorum was present.

##### **b) Election of Chair**

Ms Duff advised that in accordance with Rule 26a), the current Chair should preside as Chair of the Meeting and thereafter invited Mr J. Strang to take the Chair. Mr Strang then welcomed everyone to the 31<sup>st</sup> Annual General Meeting of Irvine Housing Association, trading as Riverside Scotland.

## 2. **Previous Minutes**

The minutes of the 30<sup>th</sup> Annual General Meeting, held on Wednesday 20 September 2023, were approved on the motion of Mr R. Hill and this was seconded by Mr C. Bell.

## 4. **Chair's Report**

Mr Strang gave his third report as Chair of Irvine Housing Association. He highlighted another year of good performance by the organisation and commented that the Association had not always got things right, but it listened, took steps to learn from mistakes and put its tenants, and those who sought to become tenants, at the centre of its decision-making.

The Chair paid tribute to the Board expressing his sincere thanks to the Board for their stewardship over the year, and his sadness at losing those who were standing down and not seeking re-election. Without their time, experience and skills, the Association would not have been as successful. He looked forward to welcoming new Board Members that evening and to utilising their skills, experience and commitment.

Referring to staff, the Chair thanked every team member, for their role in taking the organisation forward during the year.

The Chair also expressed gratitude for the continued support from the huge resource utilised every day from the wider Riverside Group. The Association continued to value the strong links with its partners from Carlisle to the south bank of London, where everyone shared the same values and determination to do the very best for tenants.

The Chair also highlighted the Senior Management Team at the Association. Over the previous two years, the organisation had been restructured to ensure that customer service was at the core of everything the organisation did, from taking care of our tenant's health and safety, by ensuring compliance with gas safety / electrical safety, dampness or mould regulations. The Association sought to exceed statutory requirements, in terms of regulation and in sound governance. The new Senior Management Team had settled in well and were making the necessary impact to embed the new culture in service provision.

The Chair stated that it had been a busy year and for that he wanted to thank the staff, the Riverside Group, the Board and the tenants who had responded to the new approach. The Association's biggest single asset, was its ability, to adapt, respond and show empathy and understanding and this was down to the people, both staff and customers.

The Chair then went on to report on the Association's achievements during the year. Customer satisfaction from a low two years ago, had improved month on month, the repairs contractor, after a challenging start

had improved service delivery. A new long-term partnership with the energy partner, Union Technical would result in £10m worth of investment in energy efficiency measures to existing homes. £2m had already been invested in the stock in Dumfries with their help.

The Income Collection Team, working closely with our estate-based Tenancy Partners, had secured reductions in the arrears profile and the Association continued to invest in its homes to the tune of £2.13m over the last year, providing energy efficiency works, kitchens and bathroom upgrade projects. Next year investment of a further £3.1m was planned in similar projects.

The Chair stated that the Association had increased the levels of tenant participation with some ground-breaking work with the Scrutiny Panel who carried out a review of the void processes and were about to do the same with the complaints processes. A few years ago, as part of the Big Conversation survey, tenants told us what they needed, what they wanted and the Association was now delivering on this.

The tenant partners, estate management function and housing support teams had all made their presence known in communities, staff were now known to their tenants and were responding to their needs and concerns.

The Chair reported that the process of identifying long-term plans for Pennyburn, in Kilwinning had commenced. The Association had commissioned consultants reports on options for the estate. The Association, did not however, own the whole estate, and therefore did not have unfettered control. It would take time and money, however the Association would stimulate the debate, seek partnerships and seek to harness the energies of those who mattered - the tenants and owners. This would be a long-term project, but one the Association was committed to delivering. The Association would also utilise the knowledge and expertise of the Riverside Group in progressing this project.

The Chair commented that the land was in uncertain times. Public spending was under threat, the world was not a safe place for many and the cost of living, whilst on paper showing signs of abatement, the impact of high prices had already made its mark on household budgets which could not be reversed. Poverty stalked the streets; food banks outnumbered fast food outlets and homelessness haunted an ever-increasing number of households. 10,000 children, were living in temporary accommodation. The impact on their lives going forward and on the lives of their parents was known. There had been a rise of racism, homophobia, misogyny within communities. Police Scotland dealt with over 60,000 cases of domestic abuse the previous year alone. The growing elderly population needed more support to help them stay safe and secure in their homes.

It was against this social economic background that Riverside Scotland operated, and yet it had, as a business maintained its financial position,

maintained its margin, protected its financial covenants. The ongoing requirement to maintain the balance between affordability and meet the financial requirements of the business were well known.

The Chair closed by reporting on a busy and often challenging year. He expected the coming years to be the same but, with the Association being involved in its communities and having the values, skills, people, experience and determination to do the best for customers, he expected to get through it together.

#### **4. Election of Board Members**

Mr J. Strang explained that, in accordance with Rule 39(a), a third of the Board was required to retire at the AGM. Mr R. Hill, Mr S. Stewart, Mr S. Easton and Mr P. Mason were therefore standing down, which resulted in there being 5 vacancies on the Board. Mr Mason was standing for re-election to the Board and was eligible to do so without nomination in accordance with Rule 39(d). Ms J. Deans-Regan, Mr J. Miller, Mr B. Sadler and Ms S. Greene had offered themselves for election to the Board and had been duly nominated. Mr Strang confirmed that all required re-election and election documentation had been delivered to the Association.

Mr Strang advised that in line with Rule 40(a), where Board Members offering themselves for re-election, together with any other Members of the Association duly nominated for election, did not exceed the number of Board Member vacancies, then said Board Members and Members nominated should be declared to have been duly re-elected or elected without a vote being required.

Mr Strang, therefore declared Mr Mason to have been duly re-elected and Mrs Deans-Regan, Mr Miller, Mr Sadler and Ms Greene to have been duly elected to serve on the Board of the Association.

#### **5. Annual Accounts and Auditor's Report**

Mr J. Strang confirmed that members had been provided with copies of the accounts at the meeting and then invited Ms L. Worrall, Group Financial Reporting Manager, to give a presentation on the annual accounts.

Ms Worrall advised that the financial statements had been audited by BDO and referred to the auditor's report which had given the Association a clean audit report.

Referring to the Statement of Comprehensive Income, Ms L. Worrall advised that turnover had increased by £1.2m on the previous year and this was primarily due to the rent increase applied. Void loss had reduced

in the year due to a £60k repayment of void loss for properties being held for refugees. Adaptations grant funding had reduced by £108k and Other grant funding from the Riverside Foundation had increased by £42k for the funding of an Affordability Officer post.

At the same time, the Association's operating costs had increased by £721k due to increased property insurance costs of £250k and maintenance of homes and estates costs of £483k which included:

- Increased responsive repairs costs - £315k
- Increased insurable repairs costs - £70k
- Increased electrical testing costs - £107k
- Increased gas servicing costs - £44k

This had been offset by a reduction in disabled adaptations of £53k.

Ms Worrall then highlighted that the increase in loan balances had been due to funds drawn down to complete the 3 new build estates at the beginning of the year and an increase in interest rates.

Ms Worrall, referring to the Statement of Financial Position, reported that Fixed Assets had increased in the year due to £2.2m investment in existing homes and £2.3m spend on new build properties, however, these had been offset by £1.7m of depreciation costs. Debtors had increased due to insurance being paid in advance, the accrual of rental income and grant income and an increase in rent and factoring debt.

Ms Worrall highlighted that the Association kept minimal cash at bank. By making full use of the Association's revolving credit facility, it was able to keep cash balances low, in order to minimise interest payments.

In closing, Ms Worrall advised that the Association's Total Reserves increased by £2.6m to £28.6m in the year which gave the Association capacity to continue to invest in its existing homes and communities and support customers during the cost of living crisis.

The Annual Accounts and Auditor's Report were thereafter adopted on the motion of Mrs J. Galbraith which was seconded by Mrs M. Burgess.

## 6. **Appointment of Auditors**

Mr J. Strang advised that in accordance with Rule 73(a), an auditor appointed to act for the Association for the preceding year of account shall be re-appointed as auditor of the Association for the current year of audit, subject to satisfying the relevant criteria.

Mr Strang thereafter confirmed that BDO satisfied the required criteria to be re-appointed as auditor and proposed a resolution that BDO be re-appointed as auditors of the Association. Ms S. Petrie seconded the

resolution and Mr Strang thereafter confirmed that the resolution was carried.

7. **Any Other Business**

There being no further items of business, the Chair declared the Meeting closed.

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D. MacLean  
Secretary  
19 September 2024  
DMcL / db