

Annual General Meeting Minutes 2022

Minutes of the **Annual General Meeting** convened at 1.15pm on 22nd September 2022 held via Microsoft Teams

Members

Present

Ashley Campbell, Adele Erwin, Julia Fitzpatrick, Louise Reid, Rob Rowe, James Rowney, Margaret Whoriskey, Jo Roger, Gary Devlin (Chair) (also representing 31 members by proxy), Janice Sewell and Elisabeth Merry

In attendance

Angela Currie (Chief Executive), Donna Henderson (Director of Strategic Finance), Chris Milburn (Director of Customer Services), Wendy Russell (Director of Business Support & Transformation) and Elaine McCaffery (Head of Governance & Transformation), Sophie Good (Communications Manager), Andy Shaw (Anderson Anderson Brown)

Apologies

35 Members of Hanover

1. Welcome & Introduction

The 43rd Annual General Meeting started by the Chair asking if the attendees could communicate their willingness to propose or second any proposals during the meeting by either using the chat function, raising their hand, or speaking. The Chair also confirmed that the meeting was being recorded for sharing on the website and asked any members to confirm if they had an objection to this – there were no objections.

2. Minutes of Previous Meetings

The Minutes of the 2021 Annual General Meeting, were noted without correction and would be signed as a correct record by the Chair after the close of the meeting.

3. Chair's Annual Report

It was said that it was a momentous year for Hanover emerging from the COVID pandemic. It was acknowledged that it has been a challenge everywhere but certainly for Hanover employees as a large proportion of tenants were older people and were vulnerable to the virus. The Chair praised Hanover employees in how the situation was handled and said it was a testament to their resilience and support of the customers during that time. The Leadership team were mentioned and that most members of the team were getting to know their roles during the crisis.

The Chair moved on by saying that Hanover have a strong strategy for the next five years regarding what customers would like from Hanover, what kind of skills employees should have, and how to provide the best housing that can be sustained over the longer term. As well as this the Chair said Hanover were looking at how to help employees with rising inflation costs and how best to reward them to keep them happy and enable them to manage their finances. Over the next year the focus is going to be on how our tenants can be helped with rising energy and rent costs as well as making housing the best we can possibly make it.

The next matter discussed was Sustainability and how Hanover have their own green ambitions as well as the Governments Green agenda which is going to be followed alongside the building of homes which prospective tenants would want to move into.

Finally, the Chair mentioned Sir Geoff Palmer who is retiring from the Board this year and told those present about Sir Geoff's history. It was said that during the past 20 years Sir Geoff Palmer had been with Hanover through many changes, various Chief Executives

and Board Chairs. The Chair formally thanked Sir Geoff for all his many years of dedication and service to Hanover and wished him well in his retirement.

4. **Adoption of the Annual Report & Financial Statements for the year ended 31 March 2022**

DH explained the past year had been very successful with a turnover of £43.9 million which is an increase from the previous year of about £2.4 million.

She confirmed that Hanover Scotland are still being affected by the COVID pandemic and the ability to deliver a full program. The past year has seen underspends on planned and capital works as well as in overheads with employees being in the office less frequently and travelling less. In addition, the pandemic has increased our number of void properties which in turn costs the organisation a significant amount of money. The overall surplus was £4.5 million which is about 10% of the turnover.

The overall value of the organisation has increased by circa £5.3 million due to the surplus which has been generated along with the increase in new homes, which are the additional 66 in Buckie and Elgin.

Regarding Hanover's cash position there was a healthy year end surplus with a balance of circa £3.1 million which is slightly less than the previous year. However, there is a healthy reserve of £20 million which Hanover can utilise if needed.

AS, the auditor stated that the financial statements provided gave a true and fair view of Hanover's affairs. The audit process ran smoothly and there were no issues which needed correcting. The auditor thanked DH and the Finance Team for their support during the audit.

Members approved the adoption of the Annual Report & Financial Statements for the year ended 31 March 2022.

5. **Election of Board Members**

As mentioned previously Sir Geoff Palmer is one of several Board members retiring from the Board this year. There were three members who were up for the election, these being Louise Reid, Margaret Whoriskey and James Rowney who were re-elected to the Board.

Julia Fitzpatrick was the proposer and Rob Rowe was the seconder of the election and this was passed.

6. **Chief Executive's Report**

AC said that the last year and a half has been an interesting journey in terms of getting to know an organisation during the pandemic. She continued by saying she has been delighted to get out and about to meet teams and customers and looks forward to more of this in the future. There were some highlights which AC shared, the first one being how important it is for the leadership team to meet with people and customers and to learn about what improvements are needed.

AC carried on by saying that as the Chair and Strategic Finance Director have mentioned COVID has had an impact especially with the void loss figures and how restricted the repairs and maintenance was for the properties. However, on the positive side, there is a more agile working option for employees and more communication methods for our customers.

Following on from that AC mentioned another big success was the successful integration of the ex Arklet Housing Association which also took place during the pandemic. Hanover will continue to focus on preserving the Jewish culture and history. An example of this is

the publishing of a major piece of work capturing the Jewish social housing movements story from the West End of Glasgow.

In the future there are going to be decisions made with regards to the Hanover Net Zero Sustainability plan. In addition, the leadership team will be setting out the new Digital Plan. Also, to be considered is the business growth plan for services such as Telecare. The team will collaborate in the coming year what options for growth are open to Hanover and where that will take us in the future.

AC finished by saying that although it is a challenging environment at the moment, it is also an exciting time for the future of Hanover Scotland and we look forward to the year ahead.

7. Appointment of External Auditors

The financial statements were audited by Anderson Anderson Brown (“AAB”). The Board recommended that AAB’s appointment should continue and asked authority from the Membership to re-appoint them for the forthcoming year

Ashley Campbell was the proposer and James Rowney was the seconder for AAB’s appointment to continue and this was passed.

8. Any Other Competent Business

No matters were raised.

Chairperson: Gary Devlin

Date: