

Annual General Meeting Minutes 2023

Minutes of the **Annual General Meeting** convened at 1:00pm on 20th September 2023 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)

Apologies

44 Members of Hanover

1. Welcome & Introduction

The 44th 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. Apologies

WR confirmed that there were 31 apologies who have also handed in their proxy vote and a further 13 apologies which brings the total to 44.

3. Minutes of Previous Meetings

The Minutes of the 2022 Annual General Meeting, were noted without correction and would be signed as a correct record by the Chair after the close of the meeting.

4. Chair's Annual Report

The Chair started off by reminding everyone that Hanover is here for a charitable function. We are a charitable body. Everything that we do is aimed at our charitable objects, which is around providing safe and secure housing and affordable housing for older people. That's our that's our purpose.

The Chair moved on by acknowledging that we are still emerging from Coronavirus and went on to say that it seems a long way away, but it had a huge effect on our tenants. It had a huge effect on our staff and on our services, on our ability to deliver, to meet our charitable objects, deliver really great service to our people and to our customers. And it's simply to reflect a little bit that we're still working our way through those challenges.

He recognised that our tenants are facing real financial challenges. At the same time, as we're trying to deliver all the services that we are doing and all of that context and background we've made great leaps and bounds and Hanover in modernizing or trying to modernize them. Hanover as an organization will spend a significant amount of time and

energy in the year modernizing our pay and reward structures for our people trying to make them fairer and fit for purpose for the future sustainable.

Finally, The Chair communicated that despite a lot of our success, we still recognize the huge challenges that still remain ahead of us at once in maintain that pace of change and transformation to target, prioritize that effort and the right way to make sure that things were doing really does continue to make a difference for tenants and all of that work is the work that's ongoing.

5. Adoption of the Annual Report & Financial Statements for the year ended 31 March 2023

DH explained the past year had been very successful with a turnover of £46 million which is an increase from the previous year of about £2.2 million.

It was acknowledged that the COVID Pandemic has been a particularly challenging time for our customers. There was an increase in electricity costs of over £520,000. To help support this, with the approval of the Board, Hanover has spent £130,000 in supporting tenants in any way that we can.

Regarding our cash balances. There are still £20 million of undrawn funding there should it need to be used.

JH, 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.

6. Election of Board Members

Four members of the board are stepping down: Julia Fitzpatrick, Kathy Wiley, Joe Roger and Louise Reid.

Four new members include: Kathleen McAdams, Christa Reekie, Donald Taylor and Bryony Willet.

Gary Devlin was the proposer and Jo Roger was the seconder of the election and this was passed.

7. Chief Executive's Report

AC mentioned that one key reflection on the last year is that we as a social housing sector have been fairly well insulated against the economic chaos that times in the country and that we're really grateful.

AC reflected on the first full year of our Corporate Strategy which took a full year to write. A number of projects were delivered, however, one that was key and not planned for was the Cost-of-Living increases. Hanover managed to gain access to a significant amount of funding, as well as spending £130,000 of our money to help support those most in need during this challenging time. Hanover have been successful in getting funding to deliver the fuel support service to tenants and in partnership with a number of RSLs.

Some of our key successes this year include: our ICT team to get Cyber Essentials. They have done a lot of work to minimise our risk and have stayed on top of our cyber risks.

Another success has been getting our tenants involved in helping to find our contractors for reactive repairs and open space maintenance. The feedback we got was our tenants

valued being included which is something Hanover have taken on board going forward for other projects.

Another key success was that a Head of Sustainability has been employed and a new sustainability net zero plan has been created. Progress has been made, and we are focusing on gathering the data for our carbon footprint so we can meet the challenging targets in place.

Lastly, another success was the Pay Review. This was a huge project which took time and effort but throughout the project we learned a lot about the culture in the organization and who we want to be as an employer.

AC finished by acknowledging our Board and the work that they do for Hanover.

8. 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.

Alan Stewart was the proposer and Rob Rowe was the seconder for AAB’s appointment to continue and this was passed.

9. Any Other Competent Business

No matters were raised.

Chairperson: Gary Devlin

Date: