

KINGSRIDGE CLEDDANS HOUSING ASSOCIATION

MINUTES OF THE ANNUAL GENERAL MEETING

HELD ON 23rd SEPTEMBER 2025 AT 6 PM

Present:

Elaine Shaw (ES)
John Barclay (JB)
Kirsteen McLerie (KM)
Margaret McKenzie (MM)
Arlene Martin (AM)
Louise Herity (LH)
Fiona Mills (FM)
Sharon McDonald (SM)
Colin Thallon (CT)
Janice Thallon (JT)
Maureen Williams (MW)
Russell McKenzie (RM)
Gary McKenzie (GM)
Arlene McCourt (AMc)
Gerry Toner (GT)

In Attendance:

Daniel Wilson (DW)
Jillian Fearnside (JF)
Joy Chilambe (JC)
Clare Bird (CB)
Lauren McKinlay (LM)
Jasneet Singh Arora (JA), CT Auditors

1. Apologies:

Jane McDonald (JD) and Stephanie Ritchie (SR).

2. Minutes of AGM held on 17th September 2024.

The minutes of the previous Annual General Meeting were approved on a proposal by AM and seconded by KM.

3. Chairperson's Report

ES presented the Chairperson's report for the year ending 31st March 2025. ES reported that KCHA have continued to maintain a high level of performance across all of our key indicators. The tenant satisfaction levels have been kept high, and the

repair times low, with the association able to deliver for tenants on key investment works. KCHA remains in a strong financial position, and the Management Committee has now agreed an updated thirty-year plan setting out expected spending costs throughout the period and allowing for planning of capital investment works. This further ensures that adequate finance reserves are in place to deliver these improvement works as well as keeping rents at a competitive level.

ES detailed that the MC has continued to grow, with new members having joined throughout the year. This allows us to stay aligned with key areas of expertise and knowledge across all aspects of housing. Training has also taken place within the MC to develop skills and knowledge.

ES reported it's been a challenging year for the housing associations across Scotland due to the ongoing housing crisis. KCHA have done their part to meet demands set out by the Council; however, without adequate national investment in development, the associations will continue to see demand for housing outweigh the available supply.

Tenant safety remains a key consideration, and we have placed a big focus with regard to damp and mould: the association monitor all repairs closely to ensure these are addressed.

ES notes that the aesthetics of the community is a big factor, especially as there is a decline in estate management services from GCC.

ES concluded by thanking the Management Committee and the staffing team for the hard work over the past year.

4. Auditors' Report and Annual Accounts to 31ST March 2025

The Association's Auditor, Jasneet Singh Arora (JA) presented the accounts for the year ending 31st March 2025.

The Association's revenue has increased from 1.57m to 1.62m due to general rental increases. The increase in costs is represented by the general cost over the period, with there being a healthy operating surplus of 268k.

Interest receivable increased from last year due to treasury management and increased interest rates. The surplus for the year stands at 568k, and Net Assets stand at 6.88m. There is a healthy cash balance period end 2.32m which is the same as last year.

JA detailed a wish to pass on his appreciation for the assistance provided by the KCHA team during the audit.

The audit was carried out in accordance with the International Standard on Auditing and applicable law and the financial statement gives a true and fair view of the state of the association's affairs as at 31st March 2025.

The audit was also prepared in accordance with UK generally accepted accounting practice and has been properly prepared in accordance with requirements of the Co-operative and community benefit societies AC 2014, part 6 of the Housing (Scotland) Act 2010 and the Determination of Accounting Requirements – 2024. From audit testing, there were no control issues noted in the current year.

There were some minor presentational and disclosure changes which arose during the audit, which are reflected in the financial statements, but no other audit adjustments were made.

JA concluded that in auditing the financial statements, the Management Committee's use of a going concern basis of accounting in preparation of the financial statements is appropriate. Based on the work performed, he detailed that there have not been any identified material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Association's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

The members approved the accounts.

5. Appointment of Auditor

In accordance with the Rules, DW asked the members to confirm if they were happy to re-appoint CT as auditors for the coming year. All members present agreed to this appointment, and CT were duly appointed.

6. Election of Management Committee Members.

DW updated the members on the election process. He detailed that no new members had submitted applications to stand for election. GT, as a co-optee, was required to stand down and had detailed a wish to stand for re-election.

The two longest serving members, KM and AM, were required to stand down, both of whom had detailed a wish to be re-elected.

As our Management Committee numbers do not exceed 15, all 3 were duly elected.

7. AOCB and Question and Answers Session

DW concluded the evening by thanking everyone who attended the AGM.