

**Minutes of the Annual Members' Meeting of
Bron Afon Community Housing Limited
6.00pm Thursday 16th September 2021**

**The meeting was held virtually via the Webex platform and was declared quorate
Chair: Andrew Lawrence**

No.	Discussion
1.	<p>The meeting commenced at 6:15pm</p> <p><u>Welcome & Introductions</u></p> <p>The Chair opened the meeting by welcoming everyone and thanking them for attending.</p> <p>He introduced himself and the other presenters; Alan Brunt (Chief Executive), Neil Edwards (Director of Resources), and Richard Bott of Mazars (external auditor).</p> <p>He asked for Board members to identify themselves and informed the meeting that should tenants or leaseholders wish to speak to a Board member or member of staff on general matters then they are welcome to do so after the Annual Members' Meeting.</p> <p>The meeting was informed that only shareholders had voting rights and questions would be taken at the end of each section relating to that item.</p> <p>All attendees were asked for consent to record the meeting for the purpose of producing written minutes. All attendees gave consent.</p>
2.	<p><u>Apologies for Absence</u></p> <p>Apologies were received from 19 Members.</p>
3.	<p><u>Confirmation of appointment of proxies</u></p> <p>23 Members have appointed the Chair as their proxy.</p> <p>Note: the proxy nominations have been verified by a member of the Scrutiny Team.</p>
4.	<p><u>Minutes of Annual Members Meeting held 17th September 2020</u></p> <p>Members were asked to approve the minutes by using the on-screen polling panel.</p> <p>The minutes were approved by 35 Members, with 1 abstention, as an accurate reflection of the AMM held 17th September 2020.</p>

5.	<p><u>Resolution to receive the Annual Accounts for year ended 31st March 2021</u></p> <p>The Director of Resources introduced the accounts, explaining that the accounts show a loss before taxation of £5.57m. This was due to the recognition of £8.4m of breakage costs associated with the EIB loan. The loss was less than the £5.57m deficit forecast. Improvements against forecast were made in relation to Pension service cost, bad debt provision and DLO productivity.</p> <p>Richard Bott said that the financial statements represented a true and fair view of Bron Afon’s finances. He thanked the Director of Resources and the Finance Team for their assistance in producing the accounts. He added that, in his view, the organisation is financially viable, a going concern with no matters of significance. A good clean audit.</p> <p>Membership discussion</p> <p>The Membership asked what caused the end of year loss. The Director of Resources replied that although there was an underspend on property maintenance and voids and we did receive £600k gross furlough payments, we did not save enough money as we thought we would. The Head of Finance added that because of Covid related changes to the way we had to work, it was more expensive to undertake maintenance and voids works and additional costs were incurred on the purchase of PPE.</p> <p>Membership decision</p> <p>Members were asked to receive the Annual Accounts by using the on-screen polling panel.</p> <p>A resolution to receive the Annual Accounts for the financial year ending 31st March 2021 was unanimously approved.</p>
6	<p><u>Resolution to appoint the External Auditors</u></p> <p>The Director of Resources explained that Mazars had elected to stand down as our auditors so we had to find a replacement in a very specialist market. After a procurement process we recommend that Beever and Struthers are appointed.</p> <p>Membership discussion</p> <p>The Membership asked whether others were considered. The Director of Resources replied that although we had little time to find a replacement others were considered but this is a very restricted market.</p> <p>Membership decision</p>

	<p>Board recommends the appointment of Beever & Struthers to be Bron Afon's Auditors for the financial year 1st April 2021 to 31st March 2022, being auditors as defined in our Rules.</p> <p>The meeting unanimously approved the appointment of Beever & Struthers as our external auditors for the year ending 31st March 2022.</p>
<p>7</p>	<p><u>Use of subsidiaries</u></p> <p>The Chief Executive explained that we have a commercial subsidiary, Afon Community Services (ACS), that we plan to use to generate income that is reinvested into Bron Afon. The aim is for ACS to be the vehicle through which new houses will be built and sold with profits going back to Bron Afon. He added that Bron Afon will fund ACS to allow the building of new homes primarily for people on low income with profits generated being repaid to Bron Afon. There are various regulatory processes we have to go through and the intention is to gain Board approval to go to the next step later this year.</p> <p>Membership discussion</p> <p>The Membership asked if the new builds will be conventional or will we be considering construction, methods and materials that have minimum environmental impact and maximum efficiency. The Chief Executive replied that, where possible we will use passive housing methods but this is dependant on the contractor. He added that we have to build homes at a cost that will, when sold, generate a profit for Bron Afon.</p>
<p>8</p>	<p><u>Annual Review and Look Forward</u></p> <p>The Chief Executive said that it had been a difficult year but as an organisation we had been resilient throughout. He paid tribute to staff who have adapted to the difficult circumstances. Our priority has been to keep colleagues and customers safe whilst maintaining services as far as we are able. Plans to improve our services were interrupted by the pandemic but we have completed some internal restructuring. We have introduced Rant and Rave through which we receive feedback on the services we have delivered. We have strong relationships with partners, both within the Borough and in the wider region and these partnerships will be to the benefit of customers. We maintain our ambition as an organisation that wants to become stronger with a focus on customers.</p> <p>Membership discussion</p> <p>The Membership asked if there were plans within the next 5 years to improve the environment e.g. removing gas heaters and operating electric vehicles, and whether social housing organisations get together as a group. The Chief Executive replied that the decarbonisation of properties is a big unknown as is how it will be funded. He added that decarbonisation is an issue that has brought social landlords together, recongising we need to find a funding solution. The Chair added that the Board are aware of this issue and are looking at future plans.</p>

	<p>The Vice Chair of the Board remarked that we are really aware of the decarbonisation issues and we plan to take tenants and the community with us. How we pay and the implication for people in their homes is an active discussion that is front and centre of Board thinking.</p>
9	<p><u>Tenant Board member vacancy</u></p> <p>The Chair said that if anyone present or anyone they know is interested in becoming a Board member please contact the Governance team. A Board member is happy to share her details if anyone is interested in speaking about the Board position.</p> <p>The meeting concluded at 7:00pm</p>

Signed:

Dated: