

MINUTES

NOTE: This AGM was advertised and held as a virtual meeting via Zoom (with assistance offered for members who needed help setting up Zoom).

1. Introductions and Apologies

Present: 11 Leathermarket CBS members, CBS directors, CBS staff, and auditor Martin Bradley. Quorum was met with over 10% of registered members in attendance.

No apologies were received.

Paul Munday (CBS Co-Chair) kicked off the meeting at 6:30pm and announced the meeting agenda.

Brian Botha (CBS Senior Project Manager) explained the virtual meeting approach, including how vote counting (by raising hands) would take place over Zoom.

2. Minutes of Previous AGM

Beverley Nomafo summarised the key points from the minutes of the previous AGM, which were made available in full on the CBS website.

Q: Richard Lee requested clarification on how proxy votes work, including how they can be submitted by CBS members, and requested information on submitting proxy votes be provided to members prior to the AGM.

A: Beverley Nomafo advised that in line with the CBS Constitution, any CBS Member may appoint another person as their proxy to attend and vote on their behalf. Members can submit their proxy form to the CBS.

Q: Richard Lee advised that he did not receive the expression of interest form or an invitation to vote, on the CBS Board Director position that became available following the resignation from Martina Moh (AGM 2021 minutes item 6). Richard Lee asked for clarification on the recruitment procedure and whether the appointment is a decision for the Board without a vote from the members.

A: Beverley Nomafo advised that the constitution allows for a resident board Director vacancy, that had arisen as a result of a resignation, to be filled by another local resident chosen by the board to hold office for the remainder of the period of office of his/her predecessor. Beverley also informed that Rachel

Brain hand delivered the expression of interest form to every CBS member. The form was also advertised on the CBS website. The CBS received interest from a number of residents and the shortlisted candidates were interviewed. The process was undertaken in line with the CBS Constitution rules.

Q: Richard Lee asked if information on the CBS recruitment process for the vacant board positions can be shared with members.

A: Paul Munday advised that the CBS needs to consider limitations on sharing such information due to data protection. The CBS will seek legal advice on what information the CBS is permitted to share and provide Richard with the information permitted in due course.

Q: Nick Pandey raised that he does not believe the AGM meetings are advertised very well and asked for better advertisement amongst CBS members.

Nick also raised that he did not receive the invite for this AGM until he contacted the CBS. Although the invitation is advertised on the website, he does not regularly check the CBS website for meetings.

Nick asked for the AGM meeting to return to in-person because COVID restrictions no longer exist as he finds Zoom meetings to be restrictive in terms members being able to express their opinions.

Nick highlighted that his last name was spelt incorrectly and asked for this to be updated.

A: Beverley Nomafo confirmed that the AGM meeting invite was posted, or hand delivered to every CBS member and when Nick Pandey informed the CBS that he had not received his invite, Beverley arranged for it to be hand delivered to Nick's address, in case there was an issue with the post office. Beverley suggested that the CBS may look at posting the invites via recorded delivery for the next AGM.

Paul Munday advised that the board had discussed the format of this year's AGM and due to concerns from directors, it was agreed that this AGM would be held virtual again.

Paul apologised for the error on the spelling of his last name and confirmed that this will be updated.

9 members voted to agree the minutes of the previous meeting, and 2 members' abstained from voting.

3. Annual Update from the CBS Co-Chair Paul Munday

Paul Munday summarised the key objectives of the CBS, as follows:

- Build high quality and genuinely affordable homes for rent
- Empower incoming residents to participate in the design of their homes

- Build energy efficient homes that reduce energy poverty
- Ensure the new homes are available for local people in housing need

Paul Munday summarised the CBS programme delivery progress as follows:

- Joseph Lancaster completed summer 2022, delivering 40 Council rent homes (a mix of houses and flats) and community garden.
- Future potential schemes are Elim and 26 Leathermarket Street (office site). Elim planning application is progressing, and 26 Leathermarket Street is currently at design feasibility stage.

4. Presentation of the Annual Accounts by Martin Bradley, Jerroms GCN Accounting Services Ltd

The annual accounts for 2021/22 were presented by Martin Bradley, FCCA, of Jerroms GCN (Auditing) Ltd. The audit report revealed no issues of note, being unqualified.

- Two sources of income – project funding and client funding.
- Project costs are matched by income from the Council.
- Operation expenses reduced from previous year.
- No surplus – because any unspent grant is carried forward as a deferred income as creditor on account.
- Balance sheet
 - Debtors reflect a claim that had been put into the Council at the end of the financial year, which was received at the start of the next financial year.
 - Creditors – is deferred grant which will be spent in current year.

Q: Richard Lee queried whether society information page of the accounts has accurate information, in particular, the board director's appointment and resignation dates for Martina Moh.

Richard asked if income from the Council is paid to Leathermarket Community Housing Ltd (LCH) and requested clarification on LCH and CBS relationship.

Richard asked if he could become a member of LCH and how to access LCH audited accounts.

A: Martin Bradley explained that note 11 describes the movements between LCH and CBS which is called related party transaction. This is required when a set of accounts are not consolidated.

CBS is a not-for-profit organisation. LCH is a subsidiary of CBS which is wholly owned by the CBS. LCH was set up so that VAT could be recovered which results in a significant saving on delivery costs.

Paul explained that LCH is not a membership organisation. The membership organisation is the CBS. The directors of LCH are nominated from the board of

the CBS and the audited accounts of LCH are available for anyone to view on companies' house.

Q: Richard asked if LCH employs any staff.

A: Martin confirmed that LCH does not employ staff.

Q: Richard asked if the names of the directors of LCH can be shared.

A: Paul said he was one of the directors and Beverley confirmed the other three directors, Joanna, John and Andy.

Paul assured all that this structure is very common place for housing organisations within the charitable sector, to ensure VAT efficiencies.

9 members voted to agree the annual accounts for 2021/22, with 2 abstentions.

5. Reappointment of the Auditor

The Board of Leathermarket CBS recommended the reappointment of Jerroms GCN as the CBS auditor for 2022/23.

10 members voted in favour of appointing GCN for 2022/23, with 1 abstention.

6. Board Directors – re-election

Paul Munday informed all that the question of CBS Board election procedure was raised prior to the AGM. The Board have looked at the rules and taken legal advice. Consequentially, this item will be adjourned to allow for an open application process to take place. The CBS will write to all JMB residents inviting them to apply for the Board Director vacancies. Once this application process is complete the AGM (adjourned item) will be reconvened for the formal election process to be finalised.

Paul apologised for the oversight and thanked the member who asked for this to be reviewed.

6. Any Other Business

Q Nick Pandey asked if it is possible to email members with details of the next AGM meeting and for posters to be put on the TRA notice boards.

A Beverley Nomafo informed that AGM's are for CBS members and are not public meetings and therefore members that have requested can also be invited via email, if an email address has been provided.

Q Richard Lee raised that he is particularly interested in the JMB office development (26 Leathermarket) and believes he has not received any information on the project this year. Richard asked for the consultation strategy details.

Richard raised that he has reviewed the Elim planning application and believes there has been a poor level of engagement and collection of evidence as there is no separate statement of community involvement. He believes there is a small section within the design and assess statement which seem to conclude in 2020.

Richard also said that there does not appear to be an equalities impact statement within the planning application.

In viewing the Elim planning application, Richard raised concern that during the 21 days consultation period, there were approximately 45 objection comments and at the end of September/ beginning of this month, there were approximately 25 comments in support of the application. Richard queried if the CBS has been doing engagement to obtain support for the application.

A Beverley Nomafo advised that the CBS developed a detailed consultation strategy for 26 Leathermarket and Elim and details will be shared with Richard.

Beverley confirmed that the board agreed that one of the key consultation approaches with Elim residents would be to door knock, because the residents stated from the offset that they did not want to attend meetings but would engage on their doorsteps. The TRA was active during the design development so were able to comment and provide feedback.

Beverley advised that it is completely normal for the statement of community to be included in the design and access statement and there are numerous pages detailing the process.

Beverley confirmed that some residents have been in touch with the CBS seeking help on how to submit comments on the application and in any case it is normal process for support for an application to be sought from residents that the application would benefit.

7. Recognition and Thanks

Paul thanked his fellow Board Directors for their commitment to the CBS and the amount of time they give voluntarily to enable the provision of truly affordable homes for local residents in housing need. Paul also thanked the CBS officers for continuing to deliver through the challenging Covid times. Paul thanked Southwark Council and recognised that it is our partnership with the Council that has enabled delivery of desperately needed homes. Paul also thanks to the TRA members and residents who have been involved in the consultations throughout the Leathermarket area, to identify potential development sites and contribute to the design and delivery of new council rent homes.

Paul closed the meeting by thanking everyone for attending the AGM.
