



**Minutes of the Broadland Housing Association
Annual General Meeting
10am Friday 24th September 2021
At The Elms, Unthank Road, Norwich and Via Microsoft Teams**

In attendance at The Elms:	In attendance via Teams:
<p><u>Tenant Members</u> Richard Headicar Gilean Trappes-Lomax James Temple Mary Mack Jean St Clair Rita Wright Chris Poole</p> <p><u>Non tenant members</u> Barbara Searle</p> <p><u>Board Members</u> Chris Ewbank (AGM Chair) Martin Keats Richard Alexander Gavin Tempest Siobhan Trice Simon Hibberd Judith Elliott</p>	<p><u>Tenant Members</u> Craig Morley Leslie Maria</p> <p><u>Non tenant Members</u> Peter Hargrave Malcolm Gee Paul Slyfield Darryl Smith Richard Petty Donald McKenzie Helen Skoyles Jon Barber</p> <p><u>Board Members</u> Mike Finister-Smith</p>

1. CHAIR'S WELCOME

- 1.1 The Chair welcomed everyone to BHA's first hybrid AGM and stated that the meeting is an opportunity to get the various elements of the Broadland community together – shareholders, Board Members and the Executive team. He was delighted to have a good representation of Members attending including quite a few tenants and some past board members along with current members of our Board.

2. APOLOGIES FOR ABSENCE

- 2.1 Apologies for absence were received from 15 Members. Details of the individuals offering apologies were recorded by the Company Secretary.
- 2.2 Proxy votes were received from 10 Members, details of which were with the Company Secretary. All proxy votes were given to the Chair.

3. MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 30th SEPTEMBER 2020

- 3.1 Members were asked to note the minutes of the AGM which took place on 30th September 2020. The minutes were approved as being an accurate record of the meeting by the Chair and were received with no queries from Members.

4. RECEIVING OF THE REPORT OF THE BOARD FOR THE PERIOD ENDED 31 MARCH 2021

- 4.1 Resolution:
'That the Strategic Report for the period ended 31 March 2021 is hereby received.'
- 4.2 The Chair highlighted key aspects of the Strategic Report within the Financial Statements including the VFM statement and the statements regarding BHA's governance and financial viability ratings from the Regulator for Social Housing. He added that the Regulator carried out its latest In Depth Assessment of Broadland Housing in the Summer, the outcome of which was expected to be available in mid-October.
- 4.3 The Chair stated that BHA and its subsidiaries adopted the new NHF 2020 Code of Governance earlier in the year with a view to achieving full compliance by 1st April 2022 using the comply or explain principle where any elements of the code have not been adopted by a group entity. The Chair explained that the new Code has greater focus on the Board's role with regards to organisational culture and how it listens to and is accountable to its tenants and other stakeholders.
- 4.5 The Chair confirmed that an annual board effectiveness review is carried out to identify any improvements or adjustments needed in BHA's governance framework and that every three years, BHA submits itself to an external independent governance review. This was last undertaken in late 2018 and concluded that the governance infrastructure across the group was strong with boards providing robust scrutiny and oversight. The review provided a small number of suggestions to enhance governance arrangements which have now been implemented. The next governance review will take place in Spring 2022 and will be an opportunity to assess board and committee effectiveness, accountability to tenants and management of the Group structure in light of the most recent In Depth Assessment ratings once these are available in October.
- 4.6 As no vote is required for this item and no queries had been received by Members in advance of the meeting. The Chair declared the Strategic Report to be duly received by Members.

5. RECEIVING OF THE AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

- 5.1 Resolution:

'That the audited Financial Statements for the period ended 31 March 2021 are hereby received.'

5.2 The Chair invited Iain Grieve, Executive Finance Director, and Mike Finister-Smith, Chair of the Group Audit and Risk Committee, to give an overview of the Financial Statements.

5.3 Mr Grieve stated that BHA had increased its turnover by £11m and net surplus by £2.2m compared to the last financial year. A large proportion of this he said was attributed to the exceptional sales performance of open market and shared ownership homes. Broadland St Benedicts, BHA's market sale development subsidiary, achieved 48 sales compared to a budget of 28 sales, generating a surplus of £1.7m that will be gifted to BHA to support the delivery of new affordable homes. First-tranche shared ownership sales also generated a surplus £0.9m, which exceeded the budget. Mr Grieve added that this was extremely positive in what was an uncertain year given the ongoing impact of Covid-19 and is testament to the quality of new homes being built and strong local demand. Mr Grieve handed over to Mr Finister-Smith.

5.4 Mr Finister-Smith explained that the role of the Group Audit and Risk Committee was to support all of Broadland's Boards in the discharge of their duties relating to risk and assurance management, control, governance, and external and internal audit functions. He added that a key responsibility of the committee is to review the effectiveness of Broadland's system of internal controls. In reaching a conclusion on this the committee considers several factors, including:

- how risks and assurances are managed across the business
- internal audit work undertaken during the financial year and up to the approval of the financial statements
- the outcome of the year end external audit and
- management assurance statements which provide positive confirmation that key controls have been complied with, noting any exceptions as appropriate.

5.5 As Chair of the Committee, Mr Finister-Smith confirmed that the committee had identified no control or risk exceptions which are expected to materially impact on the results and disclosures in the financial statements.

5.6 The Chair thanked Mr Grieve and Mr Finister-Smith and invited members to receive the Financial Statements for the period ended 31st March 2021. As no vote was required for this item and no queries had been received from Members in advance of the meeting, the Chair declare the Financial Statement to be duly received by Members.

6. RECEIVING OF THE REPORT OF THE INDEPENDENT AUDITOR ON THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

6.1 Resolution:
'That the Report of the Independent Auditor on the Financial Statements for the period ended 31 March 2021 is hereby received.'

6.2 The Chair invited Members to receive the Auditors' report on the Financial Statements for the period ended 31st March 2021.

6.3 As no vote was required for this item and no queries had been received from Members in advance of the meeting, the Chair declared the Report of the Independent Audit to be duly received by Members.

7. APPOINTMENT OF THE AUDITOR FOR THE FINANCIAL YEAR ENDING 31 MARCH 2022

7.1 Resolution:
'That RSM is appointed auditor for the period ending 31 March 2022.'

7.2 The Chair proposed that shareholders re-appoint RSM as auditors for the Association for the period ending 31st March 2022.

7.3 Given the practicalities of counting votes at a hybrid meeting, the Chair asked for those not in favour of reappointing the auditors or who wish to abstain to indicate this. The Chair asked anyone attending on Teams who was not in favour to use the raise your hand button and for those in the room not in favour to raise their hands. No hands were raised.

7.4 The Chair asked anyone attending on Teams wishing to abstain to use the raise your hand button and for those in the room wishing to abstain to raise their hands. No hands were raised.

7.5 The Chair declared the resolution to be carried unanimously.

8. GROUP CEO PRESENTATION

A presentation was given by Michael Newey, Group Chief Executive.

9. QUESTIONS

Questions were asked by asked 4 Members in advance of the meeting and answers were provided by Executive Directors at the meeting. Questions and answers were transcribed and will be made available to Members.

The Annual General Meeting concluded at 11.27am.