

The Convent Co-operative Limited

Re-Convened Annual General Meeting

Venue: Co-op Zoom

Date: 20TH July 2021

Time: 7pm

Present: Monica Meighan (MM - Chair) Janet Raffety (JR), Maureen Poole (MP), Colin Thorpe (CT), Nick Harvey (NH), Hadi Kabbani (HK), Diana Doyle (DD), Shelia Butcher (SB), Lily Netsova (LN)

Apologies: Farrokh Hessamian (FH), Jane Wilkinson (JW), Lucy Barrack (LB), Mr & Mrs Ces (C), Moira Kane (MK), T&T Cheesborough (TC), Lisa Pennett (LP)

In Attendance: Lorraine Hayward (LH), Sarah-Jane Field (SJF)

MINUTES OF THE MEETING AGENDA

1. **APOLOGIES:** Farrokh Hessamian (FH), Jane Wilkinson (JW), Lucy Barrack (LB), Mr & Mrs Ces (C), Moira Kane (MK), T&T Cheesborough (TC), Lisa Pennett (LP)
2. **MINUTES OF THE LAST MEETING:** Proposed by MP, seconded by HK, all approved
3. **DECLARATION OF INTERESTS:** None
4. **APPROVAL OF THE ANNUAL ACCOUNTS:**

Treasurer, JR, read out a report

- a) Auditors have issued a clean audit report stating that the finances in their opinion the figures show a true and fair view of co-ops affairs for the year.
- b) The management letter issued by the auditors indicates that they have no concerns and there are no weaknesses that they want to report or highlight.
- c) The co-op's income decreased slightly from £133k to £130k mainly due to lower service charges receivable, as less was spent in the year there is less rechargeable. Management allowance for the year increased slightly from £67k to £68.5k
- d) Expenditure this year was significantly less compared to the previous year, Co-op spent £107k this year compared to £127k in the previous year. Overall, less was spent on the maintenance in the year. There were small annual increases in staffing costs, accountancy and consultancy costs etc, these costs were within the budgeted figures for the year.

- e) The co-op achieved a surplus of £24,307 after tax for the financial year compared to £9,809.
- f) The cash and bank balance of the co-op improved significantly from £454 k to £505k putting the co-op in a financially strong position with good working capital.
- g) Overall, the co-op reserves increased to £399k

To conclude the co-op is financially strong with a sufficient reserve to meet the on-going costs. Proposed by JR, seconded by NH, all approved.

5. CHAIRS REPORTS:

- a) Arrangements have been made to update - two kitchens and electrics in three properties.
- b) There is a steady flow of property being sold on the estate.
- c) WBC to carry out a survey of the trees in the Autumn.
- d) Office building has been surveyed and cracks superficial so decorations can go ahead.
- e) A new handyman has been appointed to small jobs on the estate.

6 COMMITTEE MEMBER NOMINATIONS

- a) LB, DD, MP, and JR stood down. All were renominated. Propose by NH, seconded by CT, all agreed. No Election required

7. RESOLUTION TO CONTINUE BEING MANAGED BY CONVENT CO-OPERATIVE LTD

Proposed N.H Seconded C.T. All approved

8. NEW KITCHEN'S AND REWIRING

- a) Committee were consulted in previous management meeting about two kitchens to be replaced.

40 E – Kitchen

JTWPS – Full rewire and kitchen £9565, Sadler - £9300, Keen - £11431

77 E - Kitchen

Full rewire and kitchen JTWPS £8650 Sadler £9300, Keen £9363:

And one rewire **29 E** Keens - £3868, JTWPS - £4420, Sadler - £5760.

Committee recommended JTWPS for all works

Proposed by HK, seconded by NH, all approved.

9. Estate Matters

- a) MM waiting to hear back from council and councillor about pavements, and MM also suggested a dropped pavement be installed.
- b) NH asked if the garden contractors could address the hedge taking up a possible parking space in the area at the end of the houses (Action: LH).
- c) HK said the middle car park needs signs for people to park properly.
- d) HK has not heard back about lightning rods from Richard Bedford (WBC) but will keep chasing him. NH wondered why the estate has so many lightning rods when other buildings have fewer.
- e) MM and SB mentioned a lot of people walking their dogs are not cleaning up after their dogs again (Action: SJF will make posters)

10. AOB

- a) Bids for SIBS LH reminded members shrubs cannot be claimed for. LH advised a pressure washer was suggested at the last Management meeting and will look into possibility and also a large screen and microphone for the meeting room. This would improve communications whilst holding physical and zoom meetings. (Action LH)

Date of next meeting: 12th July 2022

Meeting closed: 19.33 pm

Signed:

Signature: Monica meighan
Monica meighan (Jul 21, 2022 11:47 GMT+1)

Email: [REDACTED]








Reconvened AGM Minutes 2021

Final Audit Report

2022-07-21

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