

The Hyelm Group

Meeting:	The 90th Annual General Meeting of Hyelm.
Time, Date and Venue:	Held at midday on 6 th May 2017 at Hyelm – Old Street, 43 New North Road, London N1 6JB.
Members Present:	Rebecca Begej (Chair), Graham Briscoe, Keith Douglas (Chief Executive and Company Secretary), Gillian Drew, Robin Fairfield, Tunji Faleye, James Gillies, Joel Inbakumar, Charlotte Paxton (Vice-chair), Helen Taylor, Paul Wilson, Ronald Wooldridge and Simon Wright (Director of Operations).
Other Present:	Ian Drew, Gill Oman (Scheme Manager), Mark Sharman (Director of Finance), Phillip Lloyd (Duty Manager) and Joyce Wooldridge.
Apologies for Absence:	Clive Bastin, Jeremy Batchelor, Mark Cleere, Fred Cornell, Mark Cotton, Martin Crook, Michael Eddy, James Harrington, Richard Lorimer, John Lum Young, Bruce McLennan, David McGill, Sylvia Mead, Peter Mills, Robin Park, Lisa Partington, Chris Rose, Joanne Slater, George Stephens, Martin Welch, Patricia Whitehouse, John Wilkinson, Mubina Willis, Wayne Willis, Peter Wilsdon and Fred Wyatt.

Item	Minutes	Action
1.	<p>Chair's Introduction</p> <p>Rebecca Begej thanked those present for their attendance. She advised the meeting that:</p> <ul style="list-style-type: none"> ○ The 90th AGM marked a significant achievement for the organisation, which is still very much relevant today. ○ The need to provide good quality housing and a positive environment for young people at the start of their careers in London is still of such critical importance. The demand for Hyelm is as great as ever. ○ Our core aim has remained the same over the last 90 years. The way we deliver our offer has and must continue to change and develop to reflect the changing needs of young people. As an organisation we cannot keep still, we must continue to evolve. ○ The type of accommodation that young people want is reflective of the model at our Old Street scheme. It was with this in mind that the Board decided to use the sale proceeds of our Hampstead property to develop further good quality, contemporary affordable rental accommodation and facilities in great London locations. This has been a key focus for the Board over the last 12 months. ○ This has not been an easy task for a small charity such as ours. The land market in London has remained highly challenging, due to a significant level of competition from international and private sector developers and investors eager to capitalise on the highly profitable housing market in the capital. Nevertheless, we too have evolved our approach to become more aggressive and competitive in our offers to secure suitable sites. ○ More than 50 sites have been considered to date. We were significantly out bid on the majority of these by private sector developers who were willing to pay any price, it seems, to secure land. 	

- However, a deal, has now been agreed, in principle, for one large opportunity in Woolwich Town Centre, which will provide us with an additional 150 bed-spaces. It is a joint venture partnership with a major development company and another large Housing Association.
- Woolwich Town Centre is a vibrant new regeneration area in the capital, which also benefits from significant new transport infrastructure, including the Docklands Light Railway and more importantly, Crossrail. It is a great location for us with a lot of potential.
- In the last year, while a significant amount of our time and focus was quite rightly placed on our development programme, we also continued to manage our existing operation in an efficient and effective manner, as detailed in the Chair and Chief Executive's Review. From an operations point of view:
 - Our rents are now set at levels comparable to those considered affordable to young people earning the London Living Wage, as set out by the Mayor of London, and we continue to deliver an exceptionally high level of occupancy at our Old Street scheme for young people who meet our resident selection criteria.
 - We have adopted a new policy to make our accommodation and services available to more young people in need by looking to move on existing residents who have lived at our Old Street scheme for more than five years.
 - We have continued to work with our existing partners and have developed new partnerships this year with The Metropolitan Police, The Prince's Trust, Barclays Bank, Metropolitan Housing, Alexander Boyd, The Realstar Group, Amy Swinnerton & Associates, Teachers Housing Association and LB Islington.
 - It is through our partnership work that we are able offer affordable accommodation and stable communities with opportunities for our residents to develop new skills and knowledge in a number of relevant areas. In the last year, this included interview techniques, financial budgeting and housing move-on options within London.
 - We have also continued to promote the profile of our charity and to develop and maintain relationships with individuals and organisations within the housing sector in London, including the Greater London Authority (GLA), the National Housing Federation (NHF) and the Mayor of London; and on a more local level our MP, Meg Hillier, and the Mayor of LB Hackney, Philip Glanville.
- From a governance and financial management perspective:
 - On the advice of our retained specialist treasury management advisors, Savills UK, we have adopted a treasury management policy and strategy. Our aim is to achieve the most appropriate balance of risk ,reward and access to our funds throughout the development process.
 - We continued to adopt and comply with all relevant aspects of the National Housing Federation's most recent codes on best governance practice and conduct.
 - We worked hard to ensure that we complied in full with the new set of regulatory standards introduced by our lead regulator the Homes and Communities Agency in 2015.

	<ul style="list-style-type: none"> ○ We received clean reports from our internal auditors, Mazars, and following a tender process and the subsequent appointment of Kingston Smith LLP as our new external auditors, we completed our external audit with no concerns rising. ○ We continued to identify opportunities in our financial and service delivery performance to drive value for money, at levels comparable with the top quartile performances of our peers. ○ None of the year’s achievements would have been possible without the people who run Hyelm on a day to day basis. The commitment and dedication of Keith Douglas and his team underpinned our ability to deliver all of our successes. We are a small organisation and each individual member of staff makes a key contribution: Simon Wright heading up operations with his team Gill Oman, Philip Lloyd and Sheridan Orr and Mark Sharman heading up Finance with Fred Bawua-Anipah. Thanks are due to all of our staff for their on-going hard work, commitment and dedication. ○ In the same way, the voluntary work of each member of our Board must be acknowledged, recognised and thanked. We have exceptional Board members who, individually and collectively as a team, make a significant contribution to the success of Hyelm. ○ In summary, it is a very exciting time for our charity with our new development programme and as we continue to evolve our offer to best meet the needs of the young people we seek to house. ○ The former residents and Members of Hyelm who continue to keep in touch and to attend our AGM’s are also testament to the significant and positive impact that our charity has made to the lives of countless young people over the last 90 years, a positive impact that we continue to make today and which we are well placed to continue to make in the future. <p>Arising from the discussion that followed, Rebecca Begej and Keith Douglas outlined and expanded on:</p> <ul style="list-style-type: none"> ○ The precise nature of the deal that had been agreed in relation to the Woolwich Town Centre opportunity. ○ How the risks associated with our development programme were being monitored and managed. ○ The arrangements that were in place to monitor and assess the work of our lead development consultant. ○ The new approaches that we had taken to become more competitive in the offers that we were submitting for suitable sites. 	
<p>2.</p>	<p>Previous Minutes</p> <p>The minutes of the 89th Annual General Meeting of Hyelm, held on 23th April 2016, were considered.</p> <p><i>The previous year’s minutes were approved unanimously by those members present and by those members not present but voting by proxy.</i></p> <p>It was noted that a total of five proxy votes had been received and that the Chair of the meeting had been appointed to act as proxy in each case.</p>	
<p>3.</p>	<p>Matters Arising</p> <p>There were no matters arising.</p>	

<p>4.</p>	<p>Annual Report, Financial Statements and Auditor’s Report</p> <p>Mark Sharman took the meeting through the reports for the year ending 30th September 2016.</p> <p>It was noted that Hyelm and Ames House remained viable and in good financial health.</p> <p><i>The Annual Report, Financial Statements and Auditor’s Report in relation to the year were adopted unanimously by those members present and by those members not present but voting by proxy.</i></p> <p>It was noted that a total of five proxy votes had been received and that the Chair of the meeting had been appointed to act as proxy in each case.</p>	
<p>5.</p>	<p>Chair and Chief Executive’s Review</p> <p>The review of the Chair and Chief Executive in relation to the year was noted.</p>	
<p>6.</p>	<p>Election of Members of the Board</p> <p>The recommendations in relation to elections to the Board were considered.</p> <p><i>Charlotte Paxton was re-elected/re-appointed to the Board as an Ordinary Member and as Vice-chair for a second term of three years by those members present and by those members not present but voting by proxy. Unanimous decision.</i></p> <p><i>Helen Taylor was re-elected/re-appointed to the Board as an Ordinary Member for a second term of three years by those members present and by those members not present but voting by proxy. Unanimous decision.</i></p> <p><i>Joel Inbakumar and Joanne Slater were elected/re-appointed to the Board, each as an Ordinary Member for an initial term of three years, by those members present and by those members not present but voting by proxy. Unanimous decision.</i></p> <p>It was noted that a total of five proxy votes had been received and that the Chair of the meeting had been appointed to act as proxy in each case.</p> <p>Those being recommended for re-election/re-appointment to the Board did not vote for themselves and, in accordance with the Board’s adopted schedule of matters upon which the Chief Executive does not vote, Keith Douglas did not vote on the re-election/re-appointment of the Vice-chair.</p>	
<p>7.</p>	<p>Appointment of Auditors</p> <p>The recommendation in relation to the re-appointment of our external auditor was considered.</p> <p><i>Kingston Smith LLP was re-appointed unanimously as external auditor by those members present and by those members not present but voting by proxy. The Board was given authority to fix the remuneration of the auditor.</i></p> <p>It was noted that a total of five proxy votes had been received and that the Chair of the meeting had been appointed to act as proxy in each case.</p>	
<p>8.</p>	<p>Any Other Business</p> <p>No further matter were raised.</p>	
	<p>This concluded the business of the 90th Annual General Meeting.</p>	