

## Minutes – AGM of Hyelm: 28<sup>th</sup> April 2018

<b>Meeting:</b>	<b>The 91<sup>st</sup> Annual General Meeting of Hyelm.</b>
<b>Meeting Date and Venue:</b>	28 <sup>th</sup> April 2018 at noon at WeWork, 41 Corsham Street, Hoxton, London N1 6DR.
<b>Members Present:</b>	Clive Bastin, Rebecca Begej (Chair), Graham Briscoe, Keith Douglas, Robin Fairfield, Helen Taylor, Martin Welch, Mubina Willis, Wayne Willis and Simon Wright,
<b>Others Present:</b>	Pat Bastin, Phillip Lloyd, Olivia Marston, Rhiannon Meredith and Mark Sharman.
<b>Apologies for Absence:</b>	Rob Axford, Jeremy Batchelor, Keith Brown, Mark Cleere, Ian Cobban, Fred Cornell, Mark Cotton, Martin Crook, Gill Drew, Michael Eddy, John Fairchild, Tunji Faleye, James Gillies, Ruth Goldfeather, James Harrington, Alan Humphreys, Joel Inbakumar, Richard Lorimer, Peter Luff, John Lum Young, Bruce McLennan, David McGill, Sylvia Mead, Lisa Partington, Charlotte Paxton, Chris Rose, George Stephens, John Wilkinson, Peter Wilsdon, Paul Wilson, Ron Wooldridge, Norman Wootton and Fred Wyatt.

<b>Item</b>	<b>Minutes</b>	<b>Action</b>
<b>1</b>	<p><b>Chair's Introduction</b></p> <p>Rebecca Begej thanked those present for their attendance.</p> <p>She went on to report as follows:</p> <ul style="list-style-type: none"> <li>○ The Board has now completed the second year of its ambitious three-year Strategic Plan.</li> <li>○ In order to meet its set objectives, the Board has spent a considerable amount of time working to identify and progress suitable sites to develop.</li> <li>○ Last year, we reported that a deal had been agreed in principle with a national development company for a site in Woolwich Town Centre, which would provide us with around 150 bed-spaces.</li> <li>○ Although we submitted a planning application for the site, at the financial risk of the development company and not Hyelm, internal issues within the development company led to programme delays and, as a result, we have not yet been able to enter into contract on the scheme.</li> <li>○ We have, however, now negotiated a deal on a new site, which will provide us with around 158 bed-spaces.</li> <li>○ The site is very close to good transport links and high-quality amenities in the Colindale area of London, which is a vibrant and emerging regeneration area within LB Barnet and London.</li> <li>○ This opportunity is a fixed price package deal working in partnership with a London development company and a housing association.</li> <li>○ Everyone at Hyelm has been working very hard on this deal. We had hoped to have been in contract this week but, unfortunately, we were still waiting for one final document to complete due diligence. We anticipate that this will be completed very soon.</li> <li>○ Another key part of our development programme during the year was a review of our Old Street scheme.</li> <li>○ We had hoped to convert the underused office and communal space into additional bed-spaces to increase capacity, impact and income. However, the</li> </ul>	

feedback that we received from a pre-planning application meeting with LB Hackney indicated that permission would not be granted for additional bed-spaces, as the priority for LB Hackney was to create new employment opportunities.

- We decided, therefore, to convert some of the communal areas at our Old Street scheme into additional office space for rent, preferably, to local start-up businesses and charities.
- This will maximise the efficiency and use of these areas, create a more vibrant, communal lounge for those who live and work at the scheme and secure additional income for Hyelm.
- Conversion works are now underway, which is why we are holding this year's AGM at a different venue. The works should be completed by late spring.
- We also continued to manage our existing operation in an efficient and effective manner, as detailed in the Chair and Chief Executive's Review. Particular matters of note include:
  - Following the Grenfell tragedy in June of last year, everyone's attention has quite rightly been re-focused on fire safety.

As a matter of good practice, the Board continued to monitor regularly Hyelm's approach to Health & Safety.

A detailed review of fire safety arrangements, building construction type and cladding materials was undertaken at our Old Street scheme. No major concerns have arisen to date.

We also continued to work closely with the relevant authorities on safety matters and will keep all of our arrangements under very close and regular review.
  - We also began discussions at Board level on our next Strategic Plan.

Based on new research on the demographics, housing and other needs of young people, we intend to include a review of our offer to our residents.

We aim to finalise and publish our next Strategic Plan before the end of 2018.
  - As well as maintaining our existing partnerships, we also established new partnerships with Shelter, to house its young workers, and Charity Works.
  - As a result of our new relationship with Charity Works:
    - We now accept referrals for our accommodation for young graduates entering their first apprenticeship posts.
    - As part of their placements, these graduates are active in resident involvement matters and in providing us with feedback on our accommodation, facilities and services.
    - Our first Charity Works Graduate Apprentice was appointed for an initial term of twelve months. She has now produced research on the needs of our client groups and leads on resident involvement and community development matters at our Old Street scheme.
- From a governance and financial management perspective, we continued to:
  - Meet all of our loan covenants and maintain a very positive relationship with our lender, AIB, who have been supportive of our approach to new development.
  - Comply with all relevant regulatory requirements across all areas of operation.
  - Receive clean reports from our internal and external auditors, with no concerns arising.

- 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.
  - As ever, 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 Olivia Marston 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 an exceptional Board, which makes a significant contribution to the success of our charity.  
Thanks are due to: Charlotte Paxton, Helen Taylor, Joel Inbakumar, Ruth Featherstone, Graham Briscoe, Wayne Willis, Rhiannon Meredith and Joanne Foster.
  - As you know, this is my last AGM and I am stepping down from the Board today.  
This has not been an easy decision for me. I am very passionate about Hyelm and the critically important housing and support it provides to young people in London.  
I have been very privileged to work with such an exceptional Board and Executive. I have really enjoyed my time at Hyelm and the opportunity to be part of this very special organisation.  
I am very proud to have been part of the continued positive impact Hyelm makes to the lives of so many young people and am confident that I leave it in a strong position able to continue to provide a real difference to many more young people in the future.  
Like all of you, I look forward to hearing about Hylem's continued success and development in the future.
- Arising from the discussion that ensued:
- It was noted that there were currently 57 members of Hyelm and that, in accordance with the Articles of Hyelm, the minimum number of members was 5.  
Members, former residents and others could keep in touch with our progress by visiting our website, where copies of a variety of our publications were posted together with information and news on the work that we do.  
The young people who we house have indicated that this approach, together with the use of social media, are the contemporary ways in which they would prefer to be kept informed and involved after moving on from our accommodation.  
The membership of Hyelm will, of course, continue to operate in accordance with its constitutional role but its size will very much depend on the on-going support and wish of members and others to participate in this way.  
As a matter of good practice, a review of the nature and constitutional role of the Membership of Hyelm will be carried out at some stage in the future.
  - Graham Briscoe referred to the numerous other organisations with which he has been involved in a governance capacity.

	<p>He stated that Hyelm should be proud of its achievements and should be considered as a model of best practice for others to follow.</p> <p>Those present joined in thanking Rebecca for her commitment, dedication and considerable contributions during her time as Chair and a member of our governance team.</p>	
<b>2</b>	<p><b>Previous Minutes</b></p> <p>The minutes of the 90<sup>th</sup> Annual General Meeting of Hyelm, held on 6<sup>th</sup> May 2017, were considered.</p> <p><b><i>The previous year's minutes were approved unanimously by those members present and by those members not present but voting by proxy.</i></b></p> <p>Keith Douglas confirmed that a total of seven proxy votes had been received.</p>	
<b>3</b>	<p><b>Matters Arising</b></p> <p>There were no matters arising.</p>	
<b>4</b>	<p><b>Annual Report, Financial Statements and Auditor's Report</b></p> <p>Director of Finance, Mark Sharman, took the meeting through the reports for the year ending 30<sup>th</sup> September 2017.</p> <p>It was noted that:</p> <ul style="list-style-type: none"> <li>○ Hyelm and Ames House remained in good financial health and had the resources that would be needed to embark upon the Board's adopted development programme.</li> <li>○ Although Hyelm was reporting an income and expenditure deficit, this included a depreciation charge of £312,128, which when added back showed that Hyelm generated a cash surplus of £212,890.</li> <li>○ During the year, Hyelm spent £81,101 on new assets or the replacement of fixed assets and £150,525 on work in progress (largely relating to the costs associated with the development programme).</li> <li>○ Hyelm met all of its AIB loan covenants during the year and was projected to continue to meet them throughout the development programme.</li> </ul> <p>A good relationship continued to be maintained with AIB, who continued to be very supportive of us and our plans.</p> <ul style="list-style-type: none"> <li>○ Hyelm was currently holding Recycled Capital Grant Funding in the region of £2.3 million in relation to Arthur West House.</li> </ul> <p>This may have to be repaid to the Greater London Authority should we decide not to apply for it to be allocated to one of our new development schemes.</p> <p>The ties that attach to such grant funding could, potentially, compromise:</p> <ul style="list-style-type: none"> <li>○ Our ability to accommodate those whom we were set up to house (nomination rights).</li> <li>○ Our viability as a charity (annual rent reduction and rent level setting requirements).</li> <li>○ Our ability to develop and provide our preferred accommodation models (design standards).</li> </ul> <p>The Board was now in the process of considering this issue.</p> <p>Our financial projections had, in the meantime, been drawn up on the basis that the monies will be repaid.</p>	

	<p>Arising from the discussion that ensued:</p> <ul style="list-style-type: none"> <li>○ Graham Briscoe encouraged all associated with Hyelm to transfer to digital format any historic paper documentation that was held. Keith Douglas should be approached, as appropriate, in this regard.</li> <li>○ It was noted that the capital cost of the conversion work that was currently underway at our Old Street scheme was anticipated to be in the region of £319,000. The annual income from the new office spaces that would be provided was projected to be around £120,000.</li> </ul> <p><b><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></b></p>	
<b>5</b>	<p><b>Chair and Chief Executive’s Review</b></p> <p>The review of the Chair and Chief Executive in relation to the year was noted.</p>	
<b>6</b>	<p><b>Election of Members of the Board</b></p> <p>The recommendations in relation to elections to the Board were considered.</p> <p><b><i>Ruth Goldfeather was re-elected/re-appointed to the Board 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></b></p> <p><b><i>Wayne Willis was re-elected/re-appointed to the Board as an Ordinary Member for a third term of three years by those members present and by those members not present but voting by proxy. Unanimous decision.</i></b></p>	
<b>7</b>	<p><b>Appointment of External Auditor</b></p> <p>The recommendation in relation to the re-appointment of our external auditor was considered.</p> <p><b><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></b></p>	
<b>8</b>	<p><b>Any Other Business</b></p> <p>The meeting joined, once again, in thanking Rebecca Begej for her dedication, commitment and considerable contributions during her time as Chair and as a member of our governance team.</p>	
	<p><b>This concluded the business of the 91<sup>st</sup> Annual General Meeting.</b></p>	