

RUSS AGM 2019 MINUTES

AGM 2019

Location

Attendees

Sunday, 23 June 2019, 18.30 – 20.30

PLACE, Ladywell

Anurag Verma, Kwame Lowe, Megan Ancliffe, Courtney Redd, Phil Morris, Courtney Redd, Ethan Williams, Megan Ancliffe, Kwame Lowe, Anurag Varma, Ted Stevens, Beatrice Barleon, Dinah Roake, Debbie Noel Annie Fatet, Beatrice Barleon, Katie Hudson, Jim Hudson, Christiana Dankwa, Alice Ward, Mike Freed, Maria Astakhova, Hannah Gretton (non member), Gordon O'Connor-Read, Chloe Cooper, Andy Rutherford, Sean McNamara, Jon Broome, Inka Stafrau, Alex Madewell, Dan Dalezameta, Jake Sherwood, Anne Kennedy, Katherine O'Neil, Nic Hodgkinson, Leonie Webber, Laura Roig, Ludmilla Filatova, Sanna Rautio, Pauline Lewis, Caroline Cupitt, David Hutchens, James McPherson (non member), Hannah Yu Pearson, Déjaune Samuel, Alison Nelson, Emma Leach, Natasha Vicars, Joseph Burt, Libby Blake, Victor Obsust, Yi Jen Chen.

Apologies

Gillian Cooper, Colette Snape.

Item No.	Notes	Action
1	Welcome	
	<p>Anurag Verma (AV) and Kwame Lowe (KL) welcomed RUSS members to the AGM.</p> <p>KL explained that the annual results were not available and that this AGM was a special one as it was tied to the London Festival of Architecture exhibition and a membership brainstorming session.</p> <p>He thanked volunteers for their hard work over the year and welcomed Chief Operations Officer Dinah Roake and welcomed Debbie Noel, Finance & Admin Officer, to the RUSS.</p>	
2	2018 Review	
	<p>AV and TS outlined key activities and achievements from the last year:</p> <p>2018 Review</p> <ul style="list-style-type: none"> Secured planning permission for the Church Grove project Negotiated £1m grant from GLA Co-op Foundation funds Operations Director for three years Community Hub secured funding and planning permission Lottery grant to support the School for Community-Led Housing New Trustees strengthened Board RUSS founder Kareem Dayes recognised in the Community Land Trust Awards <p>2019 Highlights (so far)</p> <ul style="list-style-type: none"> Hub building starts on site Main contractor appointed for Church Grove Funding lined up for the building work Admin officer appointed Lease about to be signed for site Four well-attended Members Meetings Looking at potential new sites New 'modules' for School, and visits to other Community-Led housing projects 	
3	Accounts and Audit	

	<p>AV, PM and TS apologized for the absence of the accounts and noted that they have not yet been finalized pending some technical questions from the accountants. Members were reassured that:</p> <ul style="list-style-type: none"> Accounts will be submitted to the FCA by 31st July along with the annual return. An AGM will be formally reconvened to approve the accounts. The accounts are in good shape but as RUSS is growing fast and there is lots of activity, there are more technical questions than in previous years. <p>PM reminded members of the auditing rules</p> <p>In 2018 RUSS did not reach the threshold for an audit. A full audit will be required next financial year as RUSS's income level reached the threshold that requires one. An Auditor will report on the accounts for 2019.</p> <p>Members agreed by a show of hands that an audit was not required for 2018.</p> <p>PM gave an overview of the year:</p> <ul style="list-style-type: none"> Costs of around £20,000 to run Core costs of 75% are mapped to Church Grove project. Staff and the balance are met by the Co-op Foundation Grant this is short-term therefore we need to find costs for court costs and also for new projects. <p><i>(See Appendix, Note 1.)</i></p> <p>A member asked which reports would be presented along with the annual accounts. PM responded that the report will not be fully audited for 2018 but will state that it complies with the law and accounting regulations including SORP guidelines (Statement of Recommended Practice setting out how charities should prepare and report on their finances).</p> <p>DR reiterated that the accounts would be audited next year and shared well in advance, in accordance with the auditor's principles.</p>	
4	Future Plans	
	<p>AV / TS outlined the future plans for RUSS, for the delivery of Church Grove project, the organization and the RUSS School and for the Community Hub.</p> <p>TS outlined the challenge of covering core costs which are rarely specifically covered by grants for specific projects, he described some membership models that have been explored and outlined the case for an annual membership fee, possibly with a range of member benefits.</p> <p>Ted reminded everyone to complete the survey which will help inform the Board's decision-making process. He made clear that no decisions have been made yet and that the brainstorming discussion groups today were intended to inform and steer the process. All members are invited to share their opinions about membership through the survey which has been sent out through the newsletter.</p>	
5	Discussion Groups	
5.1	<p>KL led a session involving all members to workshop. Members were invited to brainstorm ideas around 5 questions:</p> <ol style="list-style-type: none"> How do you find out about what is going on at RUSS? How could this be made easier? What would you like to see RUSS do next and where? 	

	<p>3. How do you think RUSS should fund its core costs?</p> <p>4. What are the opportunities for community gardening and food growing in your area?</p> <p>5. What activities would you like to see at the community hub?</p> <p>All feedback and suggestions were logged to be reviewed by the Board members. Some members took away actions to be delivered by themselves. Key themes highlighted during the exercise will be shared with members.</p>	
6	Election to the board	
	<p>Dave Dayes, Dan DeLezameta and Carol Reid retired from the Board.</p> <p>AV outlined the role of the Board and invited nominees to introduce themselves and outline their suitability for joining. Two nominees were not present due to personal commitments and it was noted that this in no way reflected on their commitment to RUSS.</p> <p>AV declared that five nominees have been put forward and that according to the Rulebook, five positions could be available. Given the diverse and valuable expertise and experience of the candidates and the skills gap in the Board all 5 would be welcome.</p> <p>Members were asked to confirm acceptance of all 5 to the Board by show of hands. The following people were elected to the Board:</p> <p style="padding-left: 40px;">Beatrice Barleon (nominated by Amanda Gettrup and Alex Madewell) Gillian Cooper (nominated by Kwame Lowe and Anurag Verma) Courtney Redd (nominated by Ted Stephens and Anurag Verma) Colette Snape (nominated by Kwame Lowe and Hannah Yu-Pearson) Ethan Williams (nominated by Anurag Verma and Kwame Lowe)</p> <p>This leaves no vacant places on the Board.</p> <p>KL announced that he would be stepping down as co-chair. AV proposed that, in accordance with the rules, he be elected as sole chair at the next Board Meeting.</p> <p>AV welcomed the new Board members and invited them to the next Board meeting on 4 July at Creekside, Deptford.</p> <p>KL thanked everyone for coming and reminded everyone that the community meetings would start again in the autumn.</p> <p>Members were thanked for attending and invited to attend the Private viewing of "Local Connections: Borough Boundaries" exhibition run by The RUSS as part of the London Festival of Architecture.</p>	
7	Date and Time of Next Meeting	
	Members will be alerted with a minimum of two weeks' notice as to the date of the reconvened AGM.	
8	Reconvened AGM	
	The Annual General Meeting was reconvened on 26 September 2019 at 5.30pm at 3 Creekside, Deptford.	

	Attendees: Christiana Dankwa and Graziano Milano, Mike Freed Trustees: Anurag Verma (RUSS Chair), Phil Morris (Treasurer), Megan Ancliffe, Ted Stevens, Dinah Roake (Operations Director), Debbie Noel (Finance & Administration Officer - Minutes), Colette Snape	
8.1	Annual Accounts	
	<p>AV welcomed the attendees and outlined the two agenda items and then handed over to PM.</p> <p>PM noted that he would assume all have taken the report as read and moved onto the Accounts starting from page 12.</p> <p>He ran through notes and changes highlighting issues and concerns and which of these had led to the delay in publishing. He gave an outline of the state of the finances.</p> <p>TS asked to describe the finances bill of health for the benefit of those with no accounts knowledge. PM said that there the budget is in good health but there are loans which will need to be paid back to cover core costs. TS what a potential funder would make of the accounts they would want to show RUSS as a going concern PM confirmed that the accounts have been prepared on the basis that RUSS is a going concern.</p> <p>MF asked about the reserves and any strategy to build up that's reserve during the build PM stated that a strategy is needed for church Grove and it is in place for 2-3 years - as long as we're building any funder will be able to see that we are delivering</p> <p>There were two questions around the conditions of the loan agreements: 1. CD asked about the loans and how they would be paid off. DR stated there are two loans one for the CAF based on successful development and start drawing down finance from Triodos. 2. CD asked if there are claw-back clauses from funders. Dr said no but with GLA the Grant is underwritten by Lewisham along with the agreement to provide social housing.</p>	
8.2	Appointing an Auditor	
	As explained above, an Auditor will report on the accounts for 2019 as RUSS's income level reached the threshold that requires a full audit.	

APPENDIX

Note 1.

From the slides: Total income amounted to £465,213. This was made up of grants, donations (predominantly for the Hub), community fundraising activity, and income from training workshops. A substantial grant was received from the GLA's Innovation Fund, along with a part-grant, part-loan from the Cooperative Foundation to fund pre-development work and core costs respectively.

Social investment loan repayments have been factored into the financial model and the repayment terms negotiated to tie in with the timescales for drawing down the development finance, due in 2019.

Expenditure for the year amounted to £221,837, of which £196,877 was carried forward as 'stock' and £3,582 was capitalised as fixed assets (the Community Hub). The remaining £21,378 was reflected in the Statement of Financial Activities. All expenditure was on charitable activities.