



Minutes of WaCoCo Annual General Meeting
Wed 7th June 2017

Attendees, eligible to vote:

R Bridge – Chaplin Close Residents' Association, WaCoCo Chair

D Clarson – ex-WCDG

K Hamilton – Waterloo Community Development Group, WaCoCo Treasurer

R Leech – Oasis UK

E Elkington – WaCoCo administrator (not eligible to vote)

Apologies with support for acceptance of accounts and annual report:

Clare Ballard-Yawson – SE1 United

Paul Eley – Bankside Open Spaces Trust

G Goddard – St John's, Waterloo

T Inman – Jubilee Gardens Trust

2. Conflicts of interest: No conflicts of interest were reported.
3. Minutes of 2016 Annual General Meeting and matters arising: Minutes of the WaCoCo AGM held on Wed 1st June 2016 were proposed by Ken Hamilton and seconded by Richard Bridge.
4. Matters arising: The Chair reported that the entrepreneur hoping to launch the Addington Street VIDi Media Project had failed to find sufficient funds to fulfil the site's owners' requirements for the scheme to go live. Unless he could achieve this, the project would not go ahead. But he was still working on it and LCR had expressed some flexibility over some of the financial requirements. RB would keep everyone updated via email over the summer on progress or otherwise.
5. Presentation of the accounts for 2016/17:
The accounts for the year ending 31 March 2017 were tabled by the Chair. They showed a unrestricted funds/reserves of just under £2,000 which equated, roughly, to six months' core running costs: in line with of our reserves policy. WaCoCo's running costs were still modest and reasonably easy to predict: the only regular outgoing being the administrator's fee for writing the weekly newsletter, minuting meetings and carrying out the book-keeping function. These had been covered by the funding from the Lambeth Forum Network running until 31 March 2017.

A new, reduced, bid for funding from LFN to fund a year's support for the South Bank Forum, to run until 31 March 2018, would be submitted in early July.

£19,960 had come into WaCoCo's bank account in the financial year and £22,695 disbursed.

It was noted that for the next year's Accounts, the previous year's income should be declared in two separate streams - one for restricted and one for unrestricted income – as per the latest Statements of Recommended Practice recommendations. RB would pass this request onto our accountant.

The Companies House online listing for WaCoCo had been amended to remove the Chair as being recorded, inaccurately, a 'person of significant control'.

The draft Accounts were signed by the Treasurer and the Chair.

6. Presentation of the Annual Report for 2016/17

The Chair explained that one of WaCoCo's main activities had been to administer the London Eye community chest programme. Round 6 had been completed in 2016/17 and Round 7 was now in process, with monies expected into WaCoCo coffers imminently from whence they would be paid out immediately to award recipients. Nine bidders had recently received awards.

Over the year WaCoCo had continued with its core work of supporting, financially, the South Bank Forum, as well as working with the Southbank & Waterloo Neighbours, the Lambeth Forum Network and the South Bank Partnership, producing a weekly free newsletter and holding monthly networking meetings.

WaCoCo's had commissioned a firm of web designers to review the organisation's website which had cost, as a one-off cost, around £850. The website had elicited 3,000 - 4,000 views in the 12 months to 31 March, a significant increase on the previous year.

The Chair ended by stating that he had no - nor knew of - any immediate plan for WaCoCo to be wound up, but he was still mindful of questions over its long-term sustainability and the wider sustainability of the Waterloo community sector which was like other areas suffering from withdrawal of funding and resultant loss of service delivery to the local community. The board had previously expressed its opinion that they were open to merging WaCoCo with other key local groups so long as it was ensured that key activities were preserved. No opportunities had so far presented itself to move this agenda forward but remained vigilant for how and when to do this appropriately

The Annual Report was passed and signed by the Chair.

7. Any other business: There was no other business.