

MINUTES OF THE 2024 ANNUAL GENERAL MEETING OF KENSINGTON GARDENS SQUARE GARDEN COMMUNITY INTEREST COMPANY ("the CIC")

Held: Thursday 21 November 2024

**St Matthew's Church Room, 27 St Petersburg Place, London W2 4LA
(and on Zoom)**

According to the **Articles of the CIC** a quorum is 7 members. The meeting was **quorate**, with **15 of the 23 paid-up member freeholds**, covering 32 frontages, **represented in person or by proxy**, with some representatives dialled in on Zoom. One member (22-23 KGS) was in arrears at the AGM date, and so without voting rights. Apologies for absence were received from Margaret Newman of 24-25 KGS, Marie-Claire Robilliard of 63 KGS and Guljeet Sahney of 68 KGS. The meeting register is at Annex A.

1. The **draft minutes of the EGM on 13 May 2024** were agreed without comment.

Chair's Report

2. The Chair, Simon Glucina, referred members to his report on the management of the gardens earlier in the evening to the Kensington Gardens Square Garden Association (KGSGA) AGM.

Advisory vote on Garden Rate for FY 2025/2026

3. Simon sought membership views on the recommendation by the outgoing KGSGA Treasurer, Richard Morley, that the CIC Board should implement an increase in the annual garden rate per frontage from £690 to £725, since our gardeners had just raised their fees by 10% as a consequence of inflation. Richard noted that incremental increases over time had tended to be more acceptable to the KGSGA membership than intermittent large increases. In response to a question from Board member Bruce Ritchie, Simon confirmed that the final legal bill relating to the costs of land registration had already been paid. After some discussion, it was agreed that the Board should revert to this question once it had agreed the detailed budget for the next financial year, to clarify whether and why additional funds were needed.

Approval of new CIC members

4. The Secretary, Wendy Wyver, informed the meeting that new registration forms had been received from 29 KGS (Kensington Gardens Square Ltd) and 42 Kensington Gardens Square Ltd. Both were current paid-up members of KGSGA. The meeting agreed unanimously to welcome them as members of the CIC. We noted that of former KGSGA members now only 62 KGS and the two social housing organisations (Notting Hill Genesis for 43-45 KGS and Octavia Housing for 56-57 KGS) had yet to join the CIC. There had been recent indications that Notting Hill Genesis might be getting ready to join, but it had been almost impossible to get engagement from Octavia. The Board agree to alert the many keyholders in 62 KGS of the risk that as of April they would lose their garden access.

Special Resolution amending Article 29.1.2 of the Articles of the Company

5. Wendy presented the text of a proposed amendment to Article 29.1.2 of the Articles of the CIC to remove the requirement for the CIC to produce audited accounts, in view of the fact that under company law it is eligible for an audit exemption since its annual turnover is far less than the £10.2 million threshold and it employs no staff. The amendment would instead have simply required that the accounts be prepared by a qualified external accountant (comment: like the KGSGA accounts formerly). She noted that our accountants Treetops had quoted us £3K to get the accounts audited, compared with their current £1K accountancy fee.
6. However, Bruce Ritchie argued that, as this would be the first set of accounts for the CIC, with funds transferring from KGSGA, there was value in a full audit process at least for the first year, which would help us ensure that CIC systems were robust and transparent. It was therefore agreed to withdraw the draft Special Resolution and to proceed with an audit for FY 2024/2025.

Appointment of Auditors

7. On the recommendation of the chair, it was unanimously agreed to appoint the former KGSGA accountants, Treetops, to audit the FY2024/25 accounts.

Election of new Board members

8. Since the EGM, David Hexter and Caroline Egan-Strang had resigned from the CIC Board. Wendy Wyver announced at the AGM that she was also resigning with immediate effect, due to pressure of work. This left 3 vacancies, in addition to the current Board members Simon Glucina (26 KGS), Mary Notaras (26 KGS), Emma Fulton (27-28 KGS), Susanne Gahler (58-59 KGS), Dieter Wellmann (72-74 KGS) and Bruce Ritchie (86-92 KGS).
9. The following new Board members were elected unanimously and unopposed:

Sigrid Thumfart, 60-61 Kensington Gardens Square
Donata Invernizzi, 60-61 Kensington Gardens Square
Alexander Peter, 71 Kensington Gardens Square

Signed as a true record: (Simon Glucina, Chair)

Date:

Annex A: Attendance Register