

Lordship Hub Cooperative: AGM 2022-2023

Report of AGM, 22.04.23 [2pm – 3pm]

Present: Dave Morris, Ruth Keeling, Carola Kornfeld, Anthony Bailey, Friedrich E, Issy Harvey, Sue Jameson, George, Sandra Sutherland, Roxana Slavchern, Yi H, Ren L, Liz P, Polo S-D, Alyson B, Sara H, Ruth G, Jane S, Joan Curtis, Sarah Hazlehurst, David Selby, Stella S, Caroline J, Peter R, Sophie R, Claire H, Sally H, Nefertiti Gayle.

1. Looking back over the last year: Dave Morris presented the Annual Report (see below at end). It had been another amazing year in which, post-covid, we had restored our full range of activities, services, classes and events. In particular this year Community Thursdays have worked really well. We have begun to focus more on environment matters (eg new solar panels and weather station). We've agreed a new constitution. A member particularly enjoyed the new 'repair café' sessions. Dave thanked all the staff and volunteers (including Board) for working so hard, and also the members, supporters and people who visit and use the building.

2. Financial report: Ruth and David (Treasurer) delivered a financial summary (See below). The detailed accounts were circulated to those present. Income generation is slightly down, and grants have decreased. Expenses are up. We more or less break even but are eating into our reserves at the moment. We need to increase income and fundraising to be more sustainable. Report to be added to our website. *It was noted that* Alison, our accountant is leaving this year and we have employed a new company. *Q. Where do our reserves come from?* David explained that during Covid era we had a successful fundraising appeal and secured grants. For much of the time we just had the kiosk window open, which helped make money. Our reserves may run in about a year and a half. *Q. Does the café break even?* There's no pressure on the café to 'break even' as it's an integral part of the whole operation eg the café managers support our volunteering and wider admin objectives. We are making investigations to check profit margins. We need to balance providing affordable food and generating adequate income. We recently have had a helpful highly experienced volunteer helping us examine the situation. We had a café consultant's report some years ago before Covid and we intend to revisit it.

Approved: We approved the financial report and our annual report unanimously.

3. Election of board members: All board members stood down, and all stood again except Carl John and Nefertiti Gayle (who we thank for their contributions!). **Standing:** Dave Morris (Existing Board Member), Ruth Keeling (Existing), Sandra Sutherland (Existing), David Selby (Existing), Yvonne Richards (Existing), Sue Jameson (Existing), Roxanna Slavchern (New), Anthony Bailey (New), Sarah Hazlehurst (New), Joan Curtis (Former Board Member), Issy Harvey (Former). **All were elected unanimously.** Next Board meeting May 17th will allocate the various officer posts/roles. Dave indicated he'll be standing down as Chair.

4. The coming Year: We need more volunteers, and to better involve our membership. We must also stabilise finances. Joan and Issy outlined some ideas for involving members. We need to hold at least 2 other meetings beside the AGM for members each year. Nefertiti said how she would like to see more ethnic and age diversity.

Dave Morris brought the meeting to a close summarising how much effort goes into keeping the Hub alive and continuing to thrive.

ANNUAL REPORT 2022-2023

ANOTHER AMAZING YEAR It's true that every year is amazing at the Hub. But this, the first full year after the covid era, has seen many achievements and challenges in our continuing efforts to serve park users and our local communities.

RESTORATION OF FULL RANGE OF ACTIVITIES AND SERVICES It's no mean feat to once again provide our daily café, and to support and coordinate those hiring the rooms for a wide range of exciting regular classes, community activities and private birthday parties. We have also arranged monthly art exhibitions and a full programme of special events for all ages, such as our annual Community Day, easter egg hunt, halloween lantern-making, xmas fair and occasional special film shows. At the same time of course we have continued to support groups and activities in the park itself, such as those organised by the Friends of Lordship Rec (like their annual Flower and Produce Show), the monthly Trove Market, the new Parkrun every Saturday (for which we open up early), and a range of other great activities.

MAGNIFICENT STAFF AND VOLUNTEERS This has only been possible due to the incredible talent and dedication of our staff, who have continued to collectively run the day to day operations through their fortnightly meetings. They are backed up by our dozens of local volunteers who help with all aspects of the daily activities and services - in the café, in the office, helping with events and publicity, and so on. We, the volunteers on the Board, meet at least monthly to deal with strategic matters and behind-the-scenes decision-making to ensure that the Hub is well-run, financially secure and achieving our objectives of 'community building in every sense'. Massive thanks are due to all those actively involved in any way.

RECENT PROJECTS *Community Thursdays* - this year we have developed Thursdays as a special day for community groups and activities, including giving away free meals and food supplies. *Environmental sustainability* - The Hub was built as a carbon-neutral environmentally-friendly 'passivhaus' building. This year, especially in the light of the need for us all to take action to reverse the global climate and biodiversity crisis, we have realised that we could be doing much more to promote environmental good practice. We have supported the Friends of Lordship Rec who have worked hard to massively improve the biodiversity in the park - as a result the park has now been designated a Site of Borough-wide Importance for Nature Conservation. For ourselves, we launched a local Carbon Champions project, installed new solar panels on our roof, and set up the educational Luke Howard Weather Station - in November Lordship Rec was officially declared the world's first Cloud Appreciation Park.

SOME CHALLENGES OVER THE LAST YEAR

- We have had to replace some key members of staff and also re-organise aspects of our administration.
- We have needed more volunteers, especially at weekends and during holiday periods when things are busy.
- We have sought new Board members, especially seeking people with useful specialist skills
- As always, financial sustainability is a real ongoing challenge and the money we raise through hiring and café sales (which we try to keep affordable) needs to be backed up by fundraising and obtaining grants.
- We have finally succeeded in amending our Constitution (it's a long story!) so it better fits what we are trying to achieve. Most importantly we can now re-launch our membership and start to really involve our members and supporters in the running of things here.

THE REGENERATION JOURNEY CONTINUES The Hub has a vital role in ensuring Lordship Rec continues to be the fantastic park Tottenham's communities deserve. Last month we hosted a special event for the park's user groups and the Council to celebrate 20 years of successful partnership-working to rescue and regenerate what had previously been a run-down and poorly used park. This success story is recognised beyond Tottenham and many people come to visit, from around London, UK (and even abroad) to see what has been achieved and how. However, the continued chronic underfunding of public services in general, and parks in particular, means that we have to keep our eyes on the ball over the coming months and years...

THE COMING 12 MONTHS - HOW CAN WE CONSOLIDATE, DEVELOP AND IMPROVE?

Key challenges in the coming year include: increase the number of volunteers / stabilise our staffing and daily operations / improve financial security and fundraising / better involve our membership / improve our support for our communities and community empowerment / promote environmental sustainability

A BIG THANK YOU TO EVERYONE WHO VISITS, USES AND SUPPORTS THE HUB!

Hub Financial Report/Summary 2021/2022, and more recent issues

- By David Selby ACA (Hub Treasurer)

[The profit and loss accounts figures for 2021-2022 were circulated at the AGM]. Top line **income** decreased year on year, mainly due to a decrease in Café Sales, as prior year's figures were artificially high due to COVID lockdowns, plus a slower return to hire income post pandemic. However, positively the change in sales mix year on year i.e. less Cafe Sales proportionally, has seen an overall increase in Gross Profit, as the Hire income carries a higher surplus. Unfortunately, our **expenses** increased in the year with staff costs heavily subsidised in the prior year, plus additional pay rises for our brilliant and hardworking team as we look to try and keep up with rising costs of living. Some other expense also increased with general inflationary pressure. This led to a larger operating loss than the prior year, which is only partially covered by the receipt of grants, which also decreased. We've seen this trend continue in 2023, with The Hub close to a 'break even' most months. There are ample **reserves** to cover this trend for the year to come, however, not forever. To address this structural issue, there is increased focus on fundraising & grants moving forward, which should be more straightforward with the confirmation of The Hub's new constitution, the restructured team and also a raft of new initiatives, which we hope will lead to a more sustainable finances. A challenging year in many respects at The Hub, lined with some positives to look forward to.