

**MINUTE OF THE FOUR HUNDRED AND FORTY FIRST  
MANAGEMENT COMMITTEE MEETING OF LANARKSHIRE  
HOUSING ASSOCIATION LIMITED HELD IN THE  
ASSOCIATION'S OFFICE AT 191 BRANDON STREET,  
MOTHERWELL, ON TUESDAY 18 JUNE 2024 AT 6PM**

<b>Present:</b>	Fiona Tonner Catriona Blyth Liam Donnachie Allan Forsythe Martin Ritchie Gordon Anderson Linzi Brunton	Chairperson
<b>Attending:</b>	Simon McManus Ann Marie Collins Gavin Young Liz White Alan Semple	Chief Executive Corporate Services Director Property Services Director Housing Services Director Finance Manager

Fiona Tonner welcomed Jennifer Spence of Azets Audit Services to the meeting.

**1. APOLOGIES**

An apology was intimated on behalf of Barry Farrell.

**2. DECLARATION OF INTERESTS**

Simon McManus declared an interest under Agenda Item 19.

**3. DRAFT FINANCIAL STATEMENTS**

Jennifer Spence referred Committee to the Financial Statements for the year ended 31 March 2024 and proceeded to give an analysis of the statements, particularly outlining the following:

- Comprehensive Income including turnover and surplus
- Income and Expenditure
- Management costs
- Recovery of legal fees
- Pension Liability
- Bad debt provision
- Investment of housing stock from open market

Committee's attention was then drawn to:

**Note 29**

Watling Street and it was reported that the accounts had been updated to display the current position.

It was further reported to Committee that overall, the Association was in a strong healthy financial position.

Afterwards, Jennifer Spence referred Committee to the Audit Findings Letter and then highlighted the main outcomes of the audit process and any improvements required to enhance the financial control systems. Thereafter, she proceeded to provide a summary of the document presented and confirmed that there were no points requiring action within the audit report. Committee noted that the audit process had gone well and a clean report had been attained.

Jennifer Spence then referred committee to the Letter of Representation which included representations made on the basis of enquiries of Management and staff with relevant knowledge and experience as considered necessary in connection with the audit of the Association's financial statements for the year ended 31 March 2024. A summary of these representations was then read out to Committee and, thereafter, Committee agreed to the Secretary signing the letter on behalf of the Management Committee.

To conclude the formal audit process, Jennifer Spence asked Committee, if they were aware of any significant matters that had arisen since the end of March, which would have a major impact on the figures contained within the accounts. Committee responded that they were not aware of any issues that would adversely have an impact on the Association.

Finally, Jennifer Spence advised that she would attend the Annual General Meeting in person to present the Financial Statements to the membership.

Fiona Tonner extended thanks to Jennifer Spence for her clear and comprehensive explanation of the accounts and afterwards, Committee adopted the accounts as presented.

**4. MINUTES**

- a) The Minute of the Fourth Hundred and Fortieth Management Committee Meeting held on 23 April 2024 was moved as a true record by Liam Donnachie and seconded by Allan Forsythe.
- b) The Minute of the Audit & Assurance Sub Committee Meeting held on 23 April 2024 was moved as a true record by Allan Forsythe and seconded by Fiona Tonner.

**Business Arising**

No issues were raised and all agreed actions and recommendations were adopted.

- c) The Minute of the General Purposes Sub Committee Meeting held on 29 May 2024 was moved as a true record by Liam Donnachie and seconded by Catriona Blyth.

**Business Arising**

No issues were raised and all agreed actions and recommendations were adopted.

- d) The Minute of the Corporate Governance & Finance Sub Committee Meeting held on 4 June 2024 was moved as a true record by Catriona Blyth and seconded by Liam Donnachie.

**Business Arising**

No issues were raised and all agreed actions and recommendations were adopted.

- e) The Minute of the Housing Services Sub Committee Meeting held on 4 June 2024 was moved as a true record by Allan Forsythe and seconded by Fiona Tonner.

**Business Arising**

No issues were raised and all agreed actions and recommendations were adopted.

**5. CASH FLOW BUDGET STATEMENT – MAY 2024**

Committee were referred to the Cash Flow Budget Statement and Appendix issued with the agenda papers and the Finance Manager highlighted the key factors:

- Overall cash position reported a decrease resulting in an adverse variance when compared with budget expectations.
- Rental income collection slightly below anticipated budget, while Retail income collection outperformed the expected budget.
- Sale of the Association's share of a shared ownership property had completed.
- Medical adaptation grant received in April 2024.
- Interest receivable in line with budget expectations.
- Employee costs reporting an underspend in the year to date, largely due to the Housing Services Director post being vacant.
- Expenditure in Property Costs produced an overspend, mostly due to the payment of the Association's Insurance Policy being paid in advance for the coming year.

- Supplies & Services showed an overspend due to two high value invoices for the Watling Street legal case.
- Mortgage repayments showed an overspend.

The Finance Manager then invited any questions and, thereafter, a short discussion took place on the budget presented.

## **6. CORPORATE BENCHMARKING – 31 MAY 2024**

Committee noted that the Benchmark Report provided a record of specific key performance indicators and the Chief Executive advised that this was the first report of the financial year and figures were unreliable at this juncture.

Committee noted that all areas were performing within benchmark. With a reduction in cashflow in the early part of the financial year.

A member enquired to the current position on the Loan Covenants as previously reported to Committee and the Finance Manager gave an update on the current position.

## **7. SHR – LOAN PORTFOLIO RETURN**

The Finance Manager referred Committee to the above return and reported that several financial returns required to be submitted to the Scottish Housing Regulator following the financial year end and sought Committee approval for the Loan Portfolio Return for 2023/24 being presented.

After outlining the contents of the document, Committee approved the return and agreed that the document be submitted to the Scottish Housing Regulator by the deadline date of 30 June 2024.

FM

## **8. WATLING STREET, MOTHERWELL**

### **Court of Session Proceedings**

The Property Services Director referred to the confidential report and appendices issued with the agenda papers and then proceeded to update Committee on the considerations and recommendations as outlined within the report. Thereafter, Committee approved the recommendations contained therein.

Committee would be kept up to date on the current position.

PSD

## **9. Complaints Complaint Tracker**

Committee noted there were no current complaints where an action plan had been created.

**10. POLICY REVIEW**

Committee noted the Policy Review Schedules and Reports and approved the Policy Review as presented.

**11. ANNUAL RETURN ON THE CHARTER**

The Chief Executive referred to the above document and confirmed that a General Purposes Sub Committee meeting had taken place on 29 May 2024 to consider and approve the Annual Return on the Charter for 2023/24. It was further reported that the document had been authorised and submitted by the Corporate Services Director to the Scottish Housing Regulator on 29 May 2024 using the web-based portal.

Committee's attention was then drawn to Appendix 1 issued with the agenda papers which contained comparisons between submissions made over the last five years. The Chief Executive then continued to highlight data collected for various indicators throughout the return and advised that these figures would be analysed in greater detail at the relevant Sub Committee's.

Committee noted this position.

**12. ANNUAL ASSURANCE COMPLIANCE**

The Chief Executive referred Committee to the confidential summary report on assurance compliance and confirmed that there had been no identified areas of material non-compliance with the Regulatory Framework since the last report in April 2024.

He highlighted in particular that the Cyber Essentials accreditation was still being progressed at the moment and the IT Maintenance Service contractor (Lugo) had identified some improvements and strengthening of network security and password protocols which would be required for accreditation. These areas are currently being addressed and where required, policy and procedures would be drafted to ensure it complies with the accreditation standards. Updates on the progress of this are being reported to the Corporate Governance & Finance Sub Committee.

Committee then noted the remainder of the report.

**13. REGISTER OF INTERESTS 2024**

The Chief Executive advised that it was a requirement within the Conflicts of Interest Policy that Committee and Staff Members complete a Declaration of Interests return on an annual basis and any interests declared be presented to the Governing Body for their information.

Thereafter, Committee noted the interests declared by both Committee and Staff Members as specified within the confidential report.

**14. TREASURY MANAGEMENT RECOMMENDATION**

The Finance Manager referred Committee to the report issued with the agenda papers and proceeded to provide background details to the report. After discussion,

Committee approved the recommendation put forward by the Finance Manager to invest monies, potentially in a mix of accounts to maximise the Association's interest earning opportunities.

It was further agreed that delegated authority would be granted to both the Finance Manager and Chief Executive to allow investment opportunities to be acted upon quickly. This would then be reported back to Committee and any investments with a new provider would require authorisation from the Chairperson.

FM/CE

**15. A.G.M – 25 JUNE 2024**

**Nominations Report**

Committee noted the report prepared by the Corporate Services Director confirming that in accordance with Rule 40.2, two nominations had been received by the deadline date of 4 June 2024 for the vacant positions on the Management Committee.

**16. MEMBERSHIP & COMMITTEE ISSUES**

**a) Committee Attendance 2023/24**

Committee were referred to the Attendance Reports for the year 2023/24 and noted that the Association's average outcome figure for attendance at Management Committee meetings was recorded as 69%. The Chief Executive reported that the figure represented a 6% increase on last year's performance figure and was just below the benchmark which was set at 70%.

Fiona Tonner thanked Committee Members for endeavouring to attend meetings where possible and for formally submitting apologies to the Corporate Services Director for non-attendance at meetings.

**b) Committee Training**

The Chief Executive reported that Internal Audit Recommendations had highlighted a requirement for Risk Management training and it was proposed that this would take place prior to the Management Committee Meeting in September.

CE/CSD

**17. CORRESPONDENCE**

Committee confirmed that they had received all recent correspondence from the Scottish Housing Regulator, uploaded to Decision Time.

**18. HEALTH AND SAFETY**

**a) Health & Safety Report**

Committee noted the contents of the Health & Safety Report presented.

**b) Task Log**

Committee noted the above document detailing the current monitoring status of the main health & safety responsibilities.

**At this point Simon McManus left the Meeting. The Chairperson also then asked other Staff Members to leave due to the nature of the next Agenda Item.**

**19. EARLY RETIRAL**

**a) Consent to Access Pension Benefits Early**

Committee noted the contents of the strictly confidential correspondence presented.

**b) Financial Appraisal**

Committee noted the above strictly confidential report

**As the business of this Agenda Item had concluded, Simon McManus and the other staff members re-joined the meeting at this point.**

**20. ANY OTHER COMPETENT BUSINESS**

None recorded.

**21. DATES OF NEXT MEETINGS**

A discussion took place on the date for the next Human Resources & Equality Sub Committee Meeting and Management Committee Meeting and it was agreed to bring forward both meetings to 17 September 2024.

Thereafter, Committee noted the dates and times of the undernoted meetings: -

Annual General Meeting	25.06.24 - 6.00pm
Special Management Meeting	25.06.24 - 6.30pm
Corporate Governance & Finance Sub Committee	03.09.24 - 5.00pm
Housing Services Sub Committee	03.09.24 - 6.00pm
Human Resources & Equality Sub Committee	17.09.24 - 5.00pm
Management Committee	17.09.24 - 6.00pm

**22. VOTE OF THANKS**

The meeting closed at 7.30pm with a Vote of Thanks to the chair.

Chairperson Signature: \_\_\_\_\_ Date: \_\_\_\_\_