



Minutes of the Management Board meeting held on Tuesday 12 September 2023 at 6.00pm at 4 Kinclaven Avenue, Drumchapel, Glasgow G15 7SP. Hybrid meeting using Zoom Video Communications

**Present:** David O'Hara (Chair)  
Josephine Barnshaw  
Helen Eakin  
Jean Forbes  
Karen Hogg  
Elspeth Kerr  
Alexander Kerr  
Graeme MacIntosh  
Joan McFarlane  
Karen McKenna  
Frances McLean  
Pauline McNaught  
Vincent Ogar  
David Riddell  
Kayleigh Watt

**In attendance:** Pauline Burke, Director  
Marisa McCarthy, Senior Housing Officer  
Alexander Gemmell, Senior Maintenance Officer  
Chantelle Devlin, Minute Taker  
David Ampofo FMD  
Pat Bradley, Gleneagles Consultancy

## **1. Apologies**

1.1 There were no apologies.

## **2. Declarations of interest**

2.1 All staff present noted an interest at Agenda Item 11.2

### **3. Previous meetings**

#### **3.1 Minutes of Board meeting on 8 August 2023**

- 3.1.1 The full and redacted minutes of the Management Board meeting held on 8 June 2023 were agreed and proposed by D Riddell and seconded by E Kerr.
- 3.1.2 The minute of the Election meeting held on 24 August 2023 was agreed and proposed by E Kerr and seconded by J Barnshaw.

### **4. Meeting Action List 2023/24**

- 4.1 The Board approved the meeting action list.

### **5. Matters arising**

- 5.1 There were no matters arising.

### **6. Director's report**

#### **6.1 Management Accounts to 30 June 2023**

- 6.1.1 D Ampofo (FMD Financial Services Ltd) presented the quarter 1 managements accounts to the Board covering the period to 30 June 2023.
- 6.1.2 The total comprehensive income (surplus) for the year to 30 June 2023 was £225,532 against a budgeted surplus of £116,504 resulting in a favorable variance of £109,028.
- 6.1.3 Turnover was very much in line with budget resulting in an immaterial positive variance of £1,431 and the main contribution to the quarter's favorable position was in operating expenditure. Total Operating Expenditure was £450,381 against a budget of £564,507 giving a positive underspend of £114,125.
- 6.1.4 There were underspends across most of the cost centers however the main area where there was an underspend was within Estate Costs - Housing Maintenance at £79,237. It was explained that this is largely due to timing of Cyclical repairs works which would reverse during the year as work progressed. A lesser amount was due to less costs incurred in Cyclical

Ground Maintenance and savings Glasgow City Council (GCC) Stair Lighting service costs coming under budget.

6.1.5 Board member E Kerr asked why the Co-operative pays GCC for lighting since they do not own our properties and the Senior Maintenance Officer confirmed that although GCC do not own the lighting the costs were for a comprehensive maintenance supply and service of the Co-operative's common stair well and back court lighting.

6.1.6 The Board were advised of a small typo on the Statement of Financial Position's prior year column as net assets at 31 March 2023 should be £6,682,924 per the audited accounts and this will be rectified for the next quarter's template.

6.1.7 The Finance Agent explained that Tangible Fixed Assets have increased over the period due to the Boiler/Kitchen replacement program offset to a lesser extent by the depreciation charge for the quarter.

6.1.8 Cash has increased by £178k over the quarter and the year end 31.03.24 forecast cash is expected to be around £2.2M.

6.1.9 KPIs were touched upon, and the Board were advised that the loan covenants have been met and the Co-operative's overall position so far remains healthy.

6.1.10 The Management Accounts to 30 June 2023 were approved by the Board.

## **6.2 Office of the Scottish Charity Regulator (OSCR) – annual return**

6.2.1 The Finance Agent briefly presented the report to the Board and advised that the return is made annually with submission being required by end of December 2023.

6.2.2 The Board approved the submission to OSCR.

**Action J McGoran**

## **6.3 Financial Conduct Authority (FCA)– annual return**

6.3.1 D Ampofo (FMD) briefly presented the report to the Board outlining the key areas of the return and asked them to approve submission to the FCA.

6.3.2 Once considered, the Board approved the submission to the FCA.

**Action J McGoran**

#### **6.4 Scottish Housing Regulator (SHR) – Annual Financial Statements Return (AFS)**

6.4.1 D Ampofo (FMD) presented the report to the Board and advised that the return is made annually once the final audited accounts have been signed with submission due by end of September 2023.

6.4.2 The Board noted the contents of the report.

#### **6.5 30-Year Financial Projections**

6.5.1 D Ampofo (FMD) presented to the Board a summary of the Co-operative's latest 30-Year projections which were prepared for the Business Plan update highlighting key issues such as inflation, UK BASE interest rates, future rent increases, and the potential impact of EESH2 and Net Carbon Zero amongst others.

6.5.2 The Board were informed of the main assumptions incorporated into the projections and the outcomes which showed continued financial viability and all loan covenants being met. It was highlighted that year 30 cash position is lower than in previous years' models due to the continued impact of the half-CPI 23/24 rent increase.

6.5.3 Additionally, D Ampofo (FMD) discussed the impact various adverse sensitivity analysis and stress-testing scenarios had on the long-term projections.

6.5.4 After discussion, the 30-year projections were approved by Board.

David Ampofo left the meeting at 18:40.

#### **6.6 Draft Business Plan 2023-26**

6.6.1 P Burke presented the Business Plan 2023-26. Discussion took place around the revisions to the strategic priorities, including the continued focus on tenant health and safety compliance and, financial projections.

6.6.2 The Management Board approved the business plan.

## **6.7 Board effectiveness review progress report**

- 6.7.1 Pat Bradley presented to the Board the progress made this year on (i) Appraisal of Board Members and (ii) Succession Planning.

All Board members' appraisals were completed in May 2023. During the course of the appraisals Board members were consulted on their intentions in terms of either (i) standing for election as Chair and/or (ii) Office Bearer posts.

One member is specifically interested in standing as Chair when the current Chair's time in post comes to an end, and one or two others would consider standing as Officer Bearers once they build more experience and confidence. Therefore, the Co-operative is well-placed in terms of Succession Planning.

- 6.7.2 The Board noted the content of the presentation and approved the recommendation of a mid-year review of the Board members appraisals who were in place before the Annual General Meeting and new Board members elected at the AGM, progress in terms of their Board Training & Development Plan and progress on individual members' Personal Development Plans.

### **Action P Burke**

## **6.8 Draft Annual Assurance Statement 2023**

- 6.8.1 P Burke presented the report to Board.

- 6.8.2 The short life working group reviewed the evidence bank and recommended the draft Annual Assurance Statement 2023 for approval by the Management Board.

- 6.8.3 After some discussion, Board approved the draft Assurance Statement and delegated authority to the Director to submit the statement to the Scottish Housing Regulator by 31 October 2023.

## **7. Housing and Maintenance report**

### **7.1 Tenant and Residents health & safety**

- 7.1.1 A Gemmell presented the report to Board highlighting the measures that the Co-operative is taking to comply with key legislative requirements and steps being implemented to address emerging issues identified through reviews, risk assessments or new information.

7.1.2 Members noted the content of the report and the assurance of compliance with tenant and residents' health & safety.

## **7.2 Maintenance performance to 30 June 2023**

7.2.1 A Gemmel presented the report to the Board.

7.2.2 Board noted an overall strong set of performance results with a couple of areas identified as requiring improvement.

## **7.3 Maintenance spend to 30 June 2023**

7.3.1 A Gemmell presented the report to Board highlighting there were underspends within maintenance of £79,237. It was explained that this is largely due to timing of Cyclical repairs works which would reverse during the year as work progressed. A lesser amount was due to less costs incurred in Cyclical Ground Maintenance and savings Glasgow City Council (GCC) Stair Lighting service costs coming under budget.

7.3.2 Board noted the maintenance spend update to 30 June 2023.

## **7.4 Planned Maintenance**

7.4.1 A Gemmell confirmed the planned maintenance programme for 2023-24 is complete. A report on the final costs will be presented at the December Board meeting.

7.4.2 Members noted the update.

## **7.5 Exceptions report**

7.5.1 Members notes there were no exceptions to report.

## **8. Policy Review**

8.1 The policies were presented to the Board for approval.

8.2 The Board approved the board induction, tenancy sustainment and domestic abuse policies.

## **9. Governance**

### **9.1 Membership report**

9.1.1 There were thirty-nine prospective members on the membership report for approval.

9.1.2 Board approved thirty-nine prospective members and two share certificates.

### **9.2 Ethical conduct and notifiable events**

9.2.1 There were no ethical conducts to report, and no notifiable events submitted to the Scottish Housing Regulator since the last Board meeting.

## **10. Audit, Risk and staffing sub-committee**

### **10.1 Minutes of the sub-Committee meeting on 4 May 2023**

10.1 The Board noted the minute of the Audit, Risk & Staffing sub-Committee meeting on 4 May 2023.

10.2 The Board considered and approved the recommendations from the Audit, Risk & Staffing sub-Committee meeting on 17 August 2023.

## **11. Any Other Competent Business**

### **11.1 Grant Signatories**

11.1.1 P Burke referred the Board to the signatories required for any adaptations and requested to authorise the Director and the Finance & Corporate Services Manager.

11.1. Members approved the Director and the Finance & Corporate Services Manager as authorised signatories.

**Action P Burke**

**All staff left the meeting at 7.20**

### **11.2 EVH Employers Consultation – Pay Award April 2024**

11.2.1 Please refer to confidential minute.

## **Action Chairperson**

**P Burke returned to the meeting at 7.45pm**

### **12. Date of Next Meeting**

12.1 The next meeting will take place on Tuesday 24 October 2023 at 6.00pm. Due to a full board membership of fifteen the venue for the next meeting to be confirmed in due course.

**D O'Hara closed the meeting at 7.50pm**