

Minutes of the Management Board meeting held on Tuesday 4 August 2024 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 (from item 11)  
Elsbeth Kerr  
Joan McFarlane  
Vincent Ogar (Via ZOOM)  
Pauline McNaught  
Alex Kerr  
Graeme MacIntosh  
Jean Forbes

**In attendance:** Pauline Burke, Director  
Jacqueline McGoran, Finance & Corporate Services Manager  
Marisa McCarthy, Senior Housing Officer  
Aileen Brown, Corporate Services and Finance Officer (minutes)  
Sandy Squires, Findlays & Company

## **1. Apologies**

1.1 Apologies were received from Karen Hogg, Karen McKenna and Frances McLean.

## **2. Declarations of interest**

2.1 There was a declaration of interest from Graeme MacIntosh under agenda item 10.1.

## **3. Previous meetings**

3.1 **Minutes of Board meeting on 25 June 2024**

- 3.1.1 The minute of the Management Board meeting held on 25 June 2024 was agreed and proposed by E Kerr and seconded by J McFarlane.
- 3.1.2 The confidential minute of the Management Board meeting held on 25 June 2024 was agreed and proposed by J Barnshaw and seconded by E Kerr.

#### **4. Meeting Action List 2024/25**

- 4.1 The meeting action list was approved by the Management Board.

#### **5. Matters arising**

- 5.1 There were no matters arising.

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

##### **6.1 Draft Annual Accounts 2023/24**

- 6.1.1 Sandy Squires of Findlay & Co presented the draft annual accounts for 2023/2024 and highlighted the key elements of the Financial Statements and associated papers for Board information. Particular attention was drawn to the fact that the Co-operative has seen an increase in its short-term financial position by way of an overall surplus. The amount generated has increased from £514,965 in 2023 to £627,104 in 2024. S Squires highlighted the main reason the overall surplus was higher than the previous year is largely due to the increase in revenue from lettings.
- 6.1.2 Board were asked to note that financial transactions in 2023/24 were (£195,749) compared to the previous year of (£160,095) primarily due to the movement in actuarial gain/loss on the pension scheme which for the year to 31 March 2024 was a loss of £168k (2022/23 £108,684) This was offset against the increase in interest received for the year of £58,949 (2022/23 - £16,326)
- 6.1.4 S Squires advised Board the Co-operative's financial position remained robust with total net assets having increased from £6,682,925 in 2023 to £7,310,029 in 2023/2024.
- 6.1.5 S Squires presented the Management Letter, which details key risks, system testing and findings of the auditor. To allow this assessment to be carried out an interim review of procedures where risks are assessed was carried out, and internal processes audited to allow Findlays audit to be planned to focus on these. Board was advised that no errors were detected material or

otherwise during the audit. The Board were pleased to note the Management Letter contained an unqualified audit report with no significant weaknesses identified.

- 6.1.6 The Financial Statements, Letter of Representation and response to the Management Letter were approved by the Board and arrangements were made with the office bearers for signing of the aforementioned documents.

### **Action – J McGoran**

- 6.1.7 S Squires wished to thank all staff who were involved in the audit.

- 6.1.8 D O'Hara thanked S Squire for coming to the meeting.

**S Squire left the meeting at 6.12pm.**

### **6.2 Shawbrook Bank – 1 Year Fixed Term Deposit Rollover Report**

- 6.2.1 J McGoran presented the above report and asked members to note and agree to rollover £85,000 deposit held with Shawbrook for a fixed period of one year when the deposit matures on 13 September 2024.

- 6.2.2 J McGoran advised the interest rate at the time of writing the report was 4.3% however that is subject to any interest rate changes which may happen before 13 September 2024.

- 6.2.3 Board noted the above and agreed to rollover the £85,000 deposit held with Shawbrook Bank for a fixed period of one year.

### **6.3 Strategy Day – follow up action report**

- 6.3.1 P Burke presented the Strategic Objectives discussed at the recent Strategy Day with both Board and staff.

- 6.3.2 P Burke advised that the agreed outcomes would feed into the business plan and that the reviewed vision, values and mission statement would be presented in the next newsletter to allow tenants to provide feedback.

- 6.3.3 P Burke advised Board that all in attendance at the Strategy Day agreed to a pathway involving 2 half day reviews for Board and staff to review tasks and actions and progress towards completion of the business plan.

- 6.3.4 Board approved the Strategic Objectives and the pathway.

## **6.4 Secretary's Year-End Report**

6.4.1 J Barnshaw asked Board members to note Rules 57 – 62 had been followed in terms of Rule 63 prior to the Annual General Meeting.

6.4.2 Board noted the above.

## **6.5 Annual Review of Registers**

6.5.1 P Burke advised members that the registers require to be reviewed and signed by the Chair and Director annually prior to the AGM.

6.5.2 The Director and Chair/Secretary will sign the Co-operative's registers on Friday 9 August 2024.

## **6.6 Code of Conduct report – staff**

6.6.1 P Burke advised members that employees had signed their Terms and Conditions and Code of Conduct that is required to be done annually.

6.6.2 Board noted the Code of Conduct report.

## **7. Policy Review**

### **7.1 Policy review report**

7.1.1 P Burke presented the Entitlements, Payments and Benefits Policy and highlighted that it was an SFHA model policy which had been reviewed and brought up to date. She highlighted the main changes and advised that an Equality Impact Assessment had been added to the policy.

7.1.2 Board approved the Entitlements, Payments and Benefits Policy.

## **8. Governance**

### **8.1 Membership report**

8.1.1 There were 41 prospective members and 3 share certificates for approval.

8.1.2 Board approved 41 prospective members and 3 share certificates.

### **8.2 Ethical conduct and notifiable events**

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

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

9.1 There were no sub-committee meetings to report.

**G MacIntosh left the meeting at 6.20pm .**

## **10. Housing and Maintenance sub-committee**

10.1 M McCarthy presented the recommendations from the Housing and Maintenance sub-Committee.

10.2 Board considered and approved the recommendations.

**H Eakin joined the meeting at 6.25pm.**

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

11.1 Members were asked to volunteer at the Summer Fete on Saturday 10 August. E Kerr, D O'Hara and J Forbes agreed to volunteer.

11.2 Members were advised A Brown had resigned and her last working day would be Friday 9 August 2024. Board wished A Brown well for the future.

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

12.1 The next meeting will take place on Tuesday 17 September 2024 at 6.00pm in the Co-operative's office.

**D O'Hara closed the meeting at 6.45 pm**