

1.0 Sederunt

Action

Present: Cathie Reid, (Committee Member)
Linda Cameron, (Committee Member)
Christine Morris, (Secretary)
Barbara McCluskey, (Committee Member)
William Blunn, (Committee Member)
Liz McEwan, (Chairperson)
Margaret Stewart (Committee Member)
Rodger Harley, (Committee Member)

In Attendance: Patricia Gallagher, Director
Louise Kirkland, Senior Finance officer, item 4 and 5 only

2.0 Apologies

2.1 Clarice Spaine, (Committee Member)
Tracy Coutts, (Committee Member)

3.0 Registration Of Interest

3.1 There were no registrations of interest.

Louise Kirkland, Senior Finance Officer, joined the meeting at this point.

4.0 Q1 and Q2 Management Accounts – written report by Director and Senior Finance Officer - Approved

4.1 It was noted that items 4 and 5 of the agenda would be presented together.

4.2 Written reports by the Director and the Senior Finance Officer were circulated prior to the meeting and approved.

4.3 The Senior Finance Officer advised the Management Committee that the format of the report had been changed so that it better aligned with the end of year accounts format.

4.4 The Senior Finance officer went through the accounts in detail and highlighted the most salient points. She advised that rental income was lower than budget partly due to delays with Phase 13 coming off site. She also advise that this is why the amortised grant is also lower than expected. .

4.5 It was noted that rent arrears levels remained within the budgeted figure.

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- 4.6 It was also noted that interest payable was lower due to delays in receiving information on loan fees from the Royal Bank of Scotland.
- 4.7 The reasons for the increase in office equipment maintenance were advised – being primarily the upgrade of the system and need for laptops for home working.
- 4.8 It was noted that the reactive repairs underspend may be spent in future quarters as catch up repairs were now underway. The increase in Estate Management Costs was advised as being due to the need to do the bulk uplift during lockdown.
- 4.9 The Senior Finance Officer then reported an increase in cash balances and attributed this to the reduced operating costs that had been discussed and also due to delays in Phase 13 meaning payments have not yet fallen due.
- 4.10 The Director also confirmed that all ratios compared favourably with their peer group average and there are no causes for concerns. She further confirmed that there were no breaches of any of our Covenants.
- 4.11 Members of the Management Committee commented that they found the new format of the accounts very clear and easy to follow, they also noted that they were pleased to see the continued favourable performance of the Association.
- 4.12 Going forward the Senior Finance Officer advised that we will need to look at the RBS Libor loan as it will soon no longer be available as a product. RBS will offer an alternative but we should also see what else is on the market. The Management Committee noted this and that a report would be prepared for them as appropriate at the time.
- 4.13 It was also agreed that the Senior Finance Officer and Director look into high interest savings accounts and make a recommendation to the Management Committee as soon as possible. SFO/D

The Senior Finance officer was thanked for her attendance and left the meeting at this point.

5.0 Annual Assurance Statement review - written report by Director - Approved

- 5.1 A written report by the Director was circulated prior to the meeting and approved.
- 5.2 The Management Committee went through the regulatory standards of governance and financial management and the requirements of chapter

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three of the regulatory framework in turn and discussed how they achieve these, and how they can evidence this. The action points from the previous assessment of these were also noted.

5.3 The Management Committee advised that they were confident that there were no areas of material or significant non-compliance.

5.4 It was agreed that the Director would draft the annual assurance statement and bring it to the next Management Committee meeting for consideration for submission to the Scottish Housing Regulator. D

6.0 Matters arising from previous meeting of 21 September 2020 – noted that this was on the agenda in error

7.0 AOCB

7.1 Blue Triangle: The Director advised the Management Committee of discussions that have been ongoing with Blue triangle re a tenancy support pilot. The Director gave more details of this and her request to run a pilot, along with some of the other EHRA members was approved. Director will report back in January re outcomes from this pilot. D

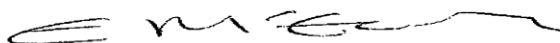
7.2 TIS International Perspectives Conference: Director advised that she will circulate details of this event and asked anyone who was interested in attending to let her know. MC

8.0 Review of meeting

8.0 The Management Committee advised that they had found the presentation of the accounts very clear and concise. They felt the meeting had been very interesting and was well run.

9.0 Date and time of next Meeting

21.1 The next meeting will be held on Monday 23rd November 2020 at 6pm.



Signed By Chairperson:

Date: 23/11/2000