

MOLENDINAR PARK HOUSING ASSOCIATION LTD

Minute of the Meeting of the Management Committee held remotely on Tuesday 15th March 2022 at 6.00pm.

Present:

Mr A Scott (Chairperson)
Mr B Johnston (Committee Member)
Ms C Meighan (Committee Member)
Miss C McKinlay (Committee Member)
Mrs M O'Donnell (Committee Member)
Ms A Wood (Committee Member)
Mr N Thumath (Co-optee)

In Attendance:

Scott Rae (Acting Director)
 Jayne Lundie (Corp Services Officer
 Representative (FMD)

		Action
1.	<p>Welcome, Apologies and Declaration of Interest The Chair welcomed Committee and Staff to the meeting.</p> <p>Apologies were received from Mr F Sheeran, Mr M Johnston and Mr C Peacock.</p> <p>The Chairperson advised Committee Mr P Mann had sent an e-mail to the Acting Director advising that, due to personal reasons, he was no longer in a position to remain on the Management Committee.</p> <p>It was agreed that the Chairperson would write to Mr Mann accepting his resignation and thank him for all he hard work and commitment especially during the pandemic.</p>	
2.	<p>Adoption of Minute of 22nd February 2022 The minute of the meeting held on the 22nd February 2022 was proposed as a true record by Miss C McKinlay and seconded by Mrs M O'Donnell.</p>	
3.	<p>Matters Arising from the Minute of 22nd February 2022 No matters arising.</p>	
4.	<p>Use of Seal There was no use of seal.</p>	
5.	<p>Application for Membership There were no applications for membership.</p>	
6.	<p>Notifiable Events None</p>	
Finance		
7.	<p>Cover Report for Quarterly Management Accounts The representative from FMD presented the Quarterly Management Accounts Report to the Committee.</p> <p>Committee noted:</p> <ul style="list-style-type: none"> • Statement of Comprehensive Income The budget for the period to 31 December 2021 projected a surplus of £116.2k. The actual results note a SURPLUS OF £382.6K. Therefore 	

	<p>a positive variance to date of £266.4k has arisen and the representative from FMD outlined the reasons for this.</p> <ul style="list-style-type: none"> • Statement of Financial Position (SOFP) The representative from FMD explained that the SOFP provides a “snapshot” of the Assets and Liabilities held by the Association at the period end date after all accounted transactions. • Loan Covenant Compliance The Association continues to meet its financial covenants for the year to date. • The Association’s financial position remains stable. Cash balances at the period end are in line with the Budget. <p>Presently, Covid-19 lockdown restrictions have now eased and the pandemic outlook is more optimistic. The return of restrictions has not been ruled out by the Scottish Government in case public health worsens. However, inflation is at higher levels than pre-pandemic/Brexit times and expectations are that the Bank of England will continue to put up interest rates in response to this. These are areas of risk that all organisations are more acutely managing. The Association will continue to monitor the early and signs of impacts on the Association’s finances.</p>	
8.	<p>Quarterly Management Accounts Noted and approved.</p>	
	Committee noted and approved the Quarterly Accounts	
9.	<p>Cover Report for Draft Budget 2022/2023 The representative from FMD reported that a draft budget was presented to the Management Committee in January 2022 (surplus £487,014). The revised final budget now incorporates changes suggested by the Committee and other known changes that have occurred since January.</p>	
10.	<p>Draft Budget 2022/2023 Noted and approved.</p>	
	Committee noted and approved the Draft Budget 2022/2023	
11.	<p>Cover Report for Audit Plan 2022 The representative from FMD presented the report.</p> <p>Annually, the Auditor (AZETS) is required to set out the basis in which they will provide their services, the scope of the audit, key audit issues and the responsibilities of the auditor to the Committee. These are covered in the Letter(s) of Engagement and Audit Plan.</p> <p>The Management Committee were invited to :</p> <ul style="list-style-type: none"> • APPROVE and SIGN the Engagement Letters • APPROVE and SIGN the Audit Plan Letter 	
	Committee approved the signature of the Engagement Letters and Planning Letter. The Chairperson to sign the letters in the Association’s offices.	
12.	<p>Audit Plan Engagement Letter Noted.</p>	
13.	Non Audit Plan Engagement Letter	

	Noted.	
14.	Molendinar Planning Letter Noted.	
15.	<p>Pay Increase Report The Acting Director presented the report.</p> <p>Committee were advised that our Salary Review Policy states that the salary increase should be in line with CPI and should also have regard to any relevant negotiated agreements within the sector, ie EVH.</p> <p>As at October 2021 CPI was 4.2% but as yet EVH has not yet reached an agreement in regard to the increase.</p> <p>Committee agreed to delay approving the increase until EVH has published the agreed increase.</p> <p>Delegated authority was granted to the Office Bearers to approve an increase which is in line with the sector norm when they have the relevant information.</p> <p>The Acting Director reported that he has approached Mentor regarding the request from a member of staff to review the freeze on their salary.</p> <p>Mentor advised that we are not able to withhold the percentage increase this year as the staff member has sufficiently caught with the salary scale which was in place at the time of the freeze and, therefore, a percentage increase of the amount agreed for 2022 should be awarded</p>	
	<ul style="list-style-type: none"> • Committee agreed delay approving any increase until EVH publish the increase which they have settled upon. • Committee agreed to delegate authority to the office bearers to approve an increase which is line with the sector norm. • Committee agreed to the request from a staff member that cost of living increases should be awarded going forward. 	
16.	Acting Director's Report Noted.	
16.4	Scottish Federation of Housing Associations - Affiliation Fee Committee agreed to affiliate with SFHA	
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17.	AOCB	
17.1	<p>Internal Audit The Acting Director advised Committee that the undernoted audits will be carried out:</p> <ul style="list-style-type: none"> • Anti- Social Behaviour • Payments and Payroll 	

<p>17.2</p> <p>17.3</p> <p>17.4</p>	<p>The Assurance Statement Audit will be rolled forward to the next financial year.</p> <p>Insurance Tender Report and Quote The Acting Director requested that Committee approve the acceptance of the tender and quote. Committee was assured that due diligence had been carried out.</p> <p>Business Plan Review – Away Day The Acting Director advised Committee that a provisional date has been set for the Business Plan Review.</p> <p>The date suggested is Thursday 12th May 2022 in Reidvale Neighbourhood Centre if Committee is agreeable.</p> <p>An independent governance consultant has agreed to facilitate the event and will liaise with the Acting Director and the Corporate Services Officer regarding the arrangements.</p> <p>Recruitment of Committee Members The Acting Director requested Committee agree to placing an advert with SFHA and EVH in an effort to recruit new members to the Governing Body.</p> <p>Committee agreed to this request</p>	
	<ul style="list-style-type: none"> • Committee agreed to accept the Insurance Tender and Quote • Committee agreed that Business Plan Review should take place on Thursday 12th May 2022 in Reidvale Neighbourhood Centre. • Corporate Services Office to place an advert with SFHA and EVH regarding the recruitment of members to the Governing Body. 	
<p>18.</p>	<p>Date and Time of Next Meeting – Tuesday 19th April 2022 - 6.00pm The next meeting of the Management Committee will be held remotely on Tuesday 19th April 2022.</p> <p>It was agreed that the meeting on 17th May 2022 should be carried out hybridlike and committee members can choose which medium suits them best.</p>	

Signed

Date