

Present: L Stevenson (Chairperson)
C Ennemoser
D Keaveney
M Burke
J Haughey
R Hunter
G Johnstone
R Brown
E Dorrian
S Conlon

In Attendance: J Ward Chief Executive
A Reid Director of Finance & ICT
S Shone Director of Housing & Community Services
K Szulc Corporate Services Manager

2. **APOLOGIES & DECLARATIONS OF INTEREST**

Apologies were received from L Reid McConnell, L Mimmagh, J Carmichael, P Latham, R Clegg, J Gordon, J Simon, E McShane & E Howatt. There were no declarations of interest.

3. **MINUTES OF THE PREVIOUS MEETINGS**

The minutes of the meeting on 24th April 2024 were approved by Committee.

4. **MATTERS ARISING**

There were no matters arising.

5. **CHAIRPERSON'S REMARKS/COMMITTEE – STAFF NEWS**

The Chairperson welcomed the prospective Committee Members to meeting. Congratulations were passed to [REDACTED] on his forthcoming milestone birthday and passed on best wishes to [REDACTED] who had recently retired.

6. **SHARE PRESENTATION ON BOARD APPRAISALS**

This was unable to take place due to technical issues.

7. **FINANCIAL APPROVALS**

The Chair of the Audit & Risk Sub-committee confirmed approval by the Sub-Committee of the Financial documents. The Director of Finance and IT (DF) circulated The Audit Findings Report produced RSM. The fuller version was presented to the Audit & Risk Sub-Committee by [REDACTED], RSM and key points summarised within this document.

An email with all the relevant reports and supporting information was sent to Committee Members to ensure that every member has received and considered the information to demonstrate the audit trail of approval. Due to the level of information, the Audit & Risk Sub-committee went through the report in detail and a summarised version was presented to the full Management Committee. The Executive Summary refers to the final accounts which are subject to audit work in respect of going concern, which there should be no issue with.

Key points highlighted were:

- The forecast for WCL is not for this Committee to approve – their accounts are still being reviewed.
- There are no adverse events for subsidiaries.
- It was noted that up to the AGM, anything material could impact the accounts.
- Final recognition from the pension's trust re liability is outstanding
- Remuneration certificates for Exec Team confirms salary levels and pension contributions.
- Tea/coffee purchases will be resolved during year about how we intend to deal with it in relation to WCL – planned point of sale screen will help with reports.

Audit Risk Rating System

- Risk is reviewed as Significant Risk and Higher Risk.
- Significant Risk is satisfied with no management override and income recognised as it was received.
- Higher Risk is in relation to going concern status and other items listed – satisfied that everything relevant has been captured in year.

The Management Committee noted the comments of the Audit & Risk Chairperson and the contents of the Audit Findings Report and there were no further questions or requests for additional information.

Statement of Comprehensive Income

- £7.1m turnover compared to £6.9m last year
- 2.8% increase with a 3% rental increase, due to the restructure this will carry forward for the next 3/4 years.
- Operating costs increased, nothing significant.
- Operating surplus of £48k compared to last year's deficit of £59k.
- Finance income/charges £2k with no future borrowing planned in next 5 years lead to surplus for the year of £54k compared to deficit last year of £111k.
- Movement in pension fund deficit is not a cash transaction but an accounting transaction and must be recognised within both the SOCI & SOFP.

Statement of Financial Position

- £6m in deposits averaged over the year in line with the Treasury Management Policy.
- To avoid risk, deposits are only made with lenders of certain rating.
- WSHA deposit with Bank of Scotland - £1m in 32-day account, £1m in overnight deposit account with balance sitting in a 6-month account.
- The financial position shows Fixed Assets of £30m.
- The increase in Debtors is due to the prepayment of Housing Association Grant of £320k which relates to 2023-24 which was received in April 2024.
- Pension deficit of £692k compared to previous year of £296k as explained previously shows a net deficit of a further £328k. Net book value of £31m.

The Statement of Comprehensive Income, Statement of Financial Position and Audit Findings Report were discussed with and approved by Committee.

8. **WSHA BUSINESS PLAN TIMETABLE**

The Chief Executive (CE) provided this final rundown for 2024-2029 for consideration and feedback prior to the AGM. The Final Draft will be issued through Community Consultation to Tenants. WSPM/WSES/WCL's Business Plans will be reviewed at the same time. They will then be presented at next meeting. The Business Plans all include our Purpose, Way & Impact and each organisation will have 5 strategic objectives to focus on. They are more straightforward except for WSHA's. Annually, a summary will be provided to Committee looking back at the last year and forward to the next year. This standardises the approach to the Business Plans, and they are easy to follow. Strategic & Operational Delivery Plans will be reported on to Committee.

9. **POLICIES FOR APPROVAL**

9.1 STRESS MANAGEMENT POLICY

The Corporate Services Manager (CSM) explained that the policy was introduced following the need for demonstrating our support to staff in relation to Stress Management and confirmed that the policy complies with legal and best practice rules whilst aligning with EVH's recommendations. Staff have been consulted for 30 days with no comments received. Committee approved the Stress Management policy.

9.2 SMOKE FREE POLICY

The CSM explained that the policy was an updated policy to include vapes etc, confirming that the policy complies with legal and best practice rules whilst aligning with EVH's recommendations. Staff have been consulted for 30 days with no comments received. Committee approved the Smoke Free Policy.

10. **ANNUAL RETURN ON THE CHARTER 2023-24**

Committee formally approved each of the returns in relation to the Annual Return of the Charter 2023-24 on 29/5/24 by email. The CEO discussed each of the returns associated with the ARC with the Management Committee

ARC - The annual satisfaction survey has moved from quarterly to annually and was last conducted in July 2023.

- The CEO talked through various points of the survey showing comparison to the previous 2 years performance.
- It was noted that the delay in the investment programme may have affected some of the results.
- Emergency Repairs completed within 2.48 hours with non-emergency repairs completed in 6.2 hours with complicated repairs pushing this time up.
- Reactive Repairs right first time sitting at 97%.
- Good progress has been made on tenancy offers with the number of refusals coming down. 109 offered with only 18 refused. 42 accepted offers and 97% of tenancies sustained compared to 95% from last year.
- Stock Condition Return – up 3 units.

ARC Performance Tracker - shared and will be included in the Decision Time folder.

Scottish Housing Network (SHN) Benchmarking Group allows us to compare with similar sized organisations and this went live today. The Performance Analysis Report and presentation by SHN be part of the Agenda for the September committee meeting.

The CEO summarised the ARC Validation Report – nothing of significance.

Loan Portfolio Return – says £1234k but should say £1115.1k. Statutory accounts are correct. Committee approved the resubmission of this section with corrected figure of £1115.1k.

11. **SHARE REGISTER UPDATE**

Committee noted the content of the report and approved the 6 applications for membership.

12. **AOCB**

AGM Future Date – There was a discussion about the AGM which traditionally takes place in June each year taking place at end August from 2025. This would allow for the planning of awards categories for tenants, and it was noted and agreed that Committee would consider and discuss at a future meeting.

AGM Attendance – 26/6/24 @ 6.30pm – followed by Committee Meeting for 1 hour afterwards to agree Office Bearers – Committee were asked to think about roles for Sub-committees and Subsidiaries in preparation for meeting.

GWSF Member Update – Committee noted content.

Annual Assurance Assessment Visit – The Regulator met with Exec Team & Chairperson last week. This was a successful meeting; however the Regulator has requested a follow up meeting with the Chairperson, Vice-Chairperson, Audit a& Risk Chairperson to clarify a few points before completing the process and providing feedback on the AAS visit.

AGM Rules – Committee noted that Confirmation of Rules 62 to 67 have been complied with and that this was provided in writing to Committee.

13. **DATE AND TIME OF NEXT MEETING**

WSHA AGM: **26th June 2024 @ 6.30pm**

WSHA Committee Meeting: **28th August 2024 @ 7pm**