



NOTICE OF MEETING

The Meeting of the Full Management Committee will be held on Tuesday the 28th of April 2020 at 19:00 hrs through the Association's online virtual meeting portal.

AGENDA

- 1.0 MANAGEMENT COMMITTEE
 - 1.1 APOLOGIES
 - 1.2 DECLARATIONS OF INTEREST
 - 1.3 HEALTH & SAFETY MATTERS
- 2.0 NEW MEMBERSHIP APPLICATIONS
- 3.0 DOCUMENTS FOR SIGNING AND USE OF SEAL
- 4.0 CORRESPONDENCE
- 5.0 MINUTES OF THE FULL MANAGEMENT COMMITTEE MEETING 30.01.20
 - 5.1 APPROVAL OF MINUTES
 - 5.2 MATTERS ARISING
- 6.0 MINUTES OF THE FULL MANAGEMENT COMMITTEE MEETING 27.02.20
 - 6.1 APPROVAL OF MINUTES
 - 6.2 MATTERS ARISING
- 7.0 FINANCE REPORTS
 - 7.1 FINANCIAL STATEMENTS
 - 7.1.1 LETTER OF REPRESENTATION
 - 7.1.2 APPROVAL OF FINANCIAL STATEMENTS
 - 7.1.3 AUDIT MANAGEMENT LETTER
 - 7.2 BUDGET 2020 / 21 REPORT
- 8.0 CORPORATE GOVERNANCE REPORTS
 - 8.1 REVISED REGULATORY COMPLIANCE ACTION PLAN
- 9.0 DATE OF NEXT MEETING 30.04.20
- 10.0 A.O.C.B.

Distribution

1. Shields, Graeme (Chairman)	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	6. Fleming, Anne	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	11. Wronowska, Agnieszka	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>
2. Ballantyne, Mary	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	7. Jarvis, Anna-Maria	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	12. <i>Casual Vacancy</i>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
3. Busby, Elaine	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	8. Parker, Morag	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	13. <i>Casual Vacancy</i>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
4. Calder, Deborah	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	9. Porter, Josephine	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	14. McKendrick, Mick (Co-optee)	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>
5. Colvin, Paul	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	10. Walker, Catriona	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	15. Ryan, Isobel (Co-optee)	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>



MINUTES

Minutes of the Full Management Committee Meeting held on Tuesday the 28th of April 2020 at 19:00hrs in the offices of Yoker Housing Association Limited.

Present

Shields, G (Chair)
Ballantyne, M
Fleming, A
McKendrick, M
Parker, M
Porter, J
Ryan, I
Walker, C
Wronowska, A

In Attendance

Forrest, C J (Director)
Freeman, K (Secretary / Senior Property Services Officer)

Booth, K (Alexander Sloan, Auditors)

1.0 MANAGEMENT COMMITTEE

1.1 APOLOGIES

Apologies for absence were received from P Colvin and D Calder.

1.2 DECLARATIONS OF INTEREST

G Shields referred those present to the schedule of declared interests and those present confirmed that there were no other interests to declare or matters arising from the Agenda.

1.3 HEALTH & SAFETY MATTERS

The Director confirmed that all staff were now set up to work from home with the exception of the Maintenance Assistant who continued to be the main point of contact for emergency repairs. He confirmed that the main office remained closed to the general public but that mail continued to be received at the front desk.

M Ballantyne asked what precautions were being taken for the Maintenance Assistant as a lone worker and the Director confirmed that he was monitoring the office remotely and ensuring routine telephone contact with the Maintenance Assistant from himself and other members of staff through the day.

2.0 NEW MEMBERSHIP APPLICATIONS

There were twenty-two new membership applications from bona fide applicants as follows:

<u>Share Certificate No.</u>	<u>Name</u>	<u>Address</u>
1206	[REDACTED]	[REDACTED]
1207	[REDACTED]	[REDACTED]
1208	[REDACTED]	[REDACTED]
1209	[REDACTED]	[REDACTED]
1210	[REDACTED]	[REDACTED]
1211	[REDACTED]	[REDACTED]
1212	[REDACTED]	[REDACTED]
1213	[REDACTED]	[REDACTED]
1214	[REDACTED]	[REDACTED]
1215	[REDACTED]	[REDACTED]
1216	[REDACTED]	[REDACTED]
1217	[REDACTED]	[REDACTED]
1218	[REDACTED]	[REDACTED]
1219	[REDACTED]	[REDACTED]
1220	[REDACTED]	[REDACTED]
1221	[REDACTED]	[REDACTED]



MINUTES

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2.0 NEW MEMBERSHIP APPLICATIONS (Continued)

There were twenty-two new membership applications from bona fide applicants as follows:

<u>Share Certificate No.</u>	<u>Name</u>	<u>Address</u>
1222	[REDACTED]	[REDACTED]
1223	[REDACTED]	[REDACTED]
1224	[REDACTED]	[REDACTED]
1225	[REDACTED]	[REDACTED]
1226	[REDACTED]	[REDACTED]
1227	[REDACTED]	[REDACTED]

Approval of these membership applications was proposed by A Wronowska, seconded by M Parker and unanimously agreed by those present.

In response to questions from A Wronowska, the Director confirmed that the one non-tenant applicant was a resident in Knightswood who lived adjacent to the Yoker Primary School site and that the large number of applicants reflected a back log of share applications that should have been brought to the December and January meetings.

G Shields also raised the issue of whether the Association routinely reviews the membership to remove those who have failed to attend Annual General Meetings. The Director confirmed that this was the case and that there had been a significant write-off of share memberships in the last few years.

3.0 DOCUMENTS FOR SIGNING AND USE OF SEAL

There were no documents for signing or use of seal other than the aforementioned share certificates.

4.0 CORRESPONDENCE

John Jellema, Regulation Manager, Scottish Housing Regulator (SHR)

G Shields referred to the letter that had been received from the Association’s Regulation Manager and the response that had been issued. He reminded those present that the correspondence would be followed up by the updated action plan following approval at this meeting.

Lauren O’Kane, SHR

Confirmation from the SHR that the Annual Assurance statement issued by the Association met all the areas required by the statutory guidance.

There were no other items of correspondence.

5.0 MINUTES OF THE FULL MANAGEMENT COMMITTEE MEETING 30.01.20

5.1 APPROVAL OF MINUTES

The Minutes were proposed by M Ballantyne, seconded by A Wronowska and unanimously approved by those present.

5.2 MATTERS ARISING

There were no matters arising.



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6.0 MINUTES OF THE FULL MANAGEMENT COMMITTEE MEETING 27.02.20

6.1 APPROVAL OF MINUTES

The Minutes were proposed by M McKendrick, seconded by M Ballantyne and unanimously approved by those present.

6.2 MATTERS ARISING

There were no matters arising.

7.0 FINANCE REPORTS

7.1 FINANCIAL STATEMENTS

7.1.1 LETTER OF REPRESENTATION

G Shields referred to the representations being made to the auditors and following consideration and review by those present, signing of the letter of representation was unanimously approved by those present.

7.1.2 APPROVAL OF FINANCIAL STATEMENTS

G Shields invited K Booth of Alexander Sloan to present the Financial Statements for the year to 31 March 2020 prior to formal approval for signing.

K Booth referred to those present to the Statement of Comprehensive Income and discussed the figures that supported the overall surplus of eight hundred and seventy-six thousand pounds - "a healthy surplus".

Referring to the Statement of Financial Position at 31 March 2020, he highlighted a large increase in cash at bank that had mainly come from operating income together with a large increase in short-term creditors attributable to development works. The overall net assets of just over fourteen point one million pounds reflected a "very healthy balance sheet".

K Booth concluded his presentation with reference to the Audit Report and confirmed that the Financial Statements provided a true and fair view and complied with disclosure and regulatory standards of compliance.

In response to a question from G Shields, he confirmed that nothing in the course of the audit or in the Association's results supported the assertion of the Regulatory Engagement Plan published by the SHR. He confirmed that he would welcome the opportunity to go into this matter further and in more detail.

The Financial Statements were then unanimously approved for signing by those present.

7.1.3 AUDIT MANAGEMENT LETTER

K Booth referred to the Audit Management Letter and confirmed testing in key risk areas such as management override of controls and income recognition had not raised any issues. He also explained that nothing in correspondence or the Association's responses to correspondence with the SHR had raised any concerns that might impact upon the audit opinion.

There then followed discussion on why the Association continued to be of the view that there remained insufficient information to account for pension liabilities on a defined benefit (DB) accounting basis.



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7.0 FINANCE REPORTS (Continued)

7.1 FINANCIAL STATEMENTS (Continued)

7.1.3 AUDIT MANAGEMENT LETTER (Continued)

It was explained that under DB accounting, the Association's liabilities and share of assets of the scheme would be brought into the accounts. The pensions administrators for the scheme (TPT Retirement Solutions) allocate assets in the same proportion as share of liabilities and contend that this provides "sufficient information" to adopt DB accounting.

K Booth noted that the Management Committee disputes this allocation method as it does not represent actual contributions made on behalf of its members alone together with investment returns of those contributions less pension payments for those members. He acknowledged that this was a valid argument and that the rationale in the note to the accounts adequately disclosed this.

The Director went on to explain that the carrying value of the assets based upon the methodology adopted by TPT Retirement Solutions almost certainly would not represent the share of scheme assets either in the event of a transfer out of the scheme or on a winding up of the scheme. The difference might be materially different to the figure produced by TPT Retirement Solutions and misrepresent the position if disclosed in the Financial Statements.

He concluded his report by confirming that there were no unadjusted errors in the accounts and that the audit had not identified any weaknesses in the Association's management systems or systems of internal control.

In the absence of any questions and following confirmation of the practical arrangements for signing the Financial Statements those present thanked K Booth for his attendance.

At this point K Booth left the meeting.

7.2 BUDGET 2020/21 REPORT

G Shields referred to the report and those present reviewed the key assumptions and outcomes from the budget as drafted for approval. Inflation assumptions, staffing levels and salary assumptions were all reviewed.

A Wronowska questioned why the Association was increasing staff levels with two new trainees from July 2020 even though only one member of staff had left in the last year. The Director explained that the employment of two new trainees (perhaps as modern apprentices) had been discussed as part of the rent review. It had also been acknowledged as part of succession planning that it would be prudent to recruit new trainees with staff members in both housing services and property services approaching retirement.

Capital expenditure and major repairs expenditure assumptions were then reviewed and approved by those present.

G Shields noted that cash levels were not projected to drop below four point eight million pounds during the year and that the treasury management strategy would continue to focus on achieving higher returns through the placing of deposits on terms of up to eighteen months.

The Director confirmed that all longer term deposits were only placed after considering cash flow projections and short term cash requirements.

G Shields asked to what extent anticipated planned maintenance might not be achieved due to the current environment. The Director confirmed that all non-essential maintenance works were being deferred pending a change in the current operating environment and that planned maintenance was not progressing at this point. He acknowledged that it may be difficult to achieve the full programme within the current year due to the time available and the availability of contractors if there was a spike in demand following the end of the current "lockdown".



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7.0 FINANCE REPORTS (Continued)

7.2 BUDGET 2020/21 REPORT (Continued)

The assumption for bad debts was then reviewed in the context of the current climate and it was questioned whether the current assumptions were prudent enough.

The Director acknowledged that there remained a likelihood that rent bad debts would increase but reminded those present that the current budget remained fairly prudent as it was set at a level that was almost double the outturn figure for the year to 31 March 2020.

He also reminded those present that while rent arrears would certainly increase over the short term, these arrears would only result in bad debts if they were never paid. He would expect most of these arrears to be recovered in the longer term as claims for Universal Credit and other welfare benefits were made and backdated.

The Housing Services Officer explained that there had been an increase of over thirty percent in Universal Credit applications over the last few weeks. A significant number of tenants had also notified the Association that they had been furloughed by their employers.

A Wronowska asked what methods were being adopted to encourage tenants to continue to pay their rent on time. The incentive of the tenant reward scheme was discussed and the Senior Housing Services Officer confirmed that this was definitely helping as a significant number of tenants had stated that they were keen to ensure they paid their rent on time and not lose their reward entitlement.

In response to a question from M Ballantyne, the Senior Housing Services Officer confirmed that the Association's website was being used to remind tenants that the Association remained open for business and to signpost tenants to other help and advice agencies.

The Director reminded those present that a significant number of tenants were going into this lockdown with prepaid rents and that these were significantly greater than the number of tenants in arrears.

M McKendrick asked if the Association used a text messaging service to communicate with tenants and the Senior Housing Services Officer explained that the Association did not. M Ballantyne explained that this was a service that was discussed at the "Next Steps" meetings and the Director agreed that it was likely to be an action point following conclusion of the "Next Steps" programme.

The 2020 / 21 budget was then proposed for adoption by A Fleming, seconded by C Walker and unanimously approved by those present.

8.0 CORPORATE GOVERNANCE REPORTS

8.1 REVISED REGULATORY COMPLIANCE ACTION PLAN

The Regulatory Action Plan as drafted by L Ewart was referred to by G Shields and it was noted that this had been updated to reflect any typographical or other errors and updates since it had been prepared. The Director confirmed that he had appended additional information where L Ewart had asked for clarification of the current position or dates for items still to be completed or scheduled.

G Shields noted that a significant number of items had now been marked as completed or on-going as they were part of a routine and embedded process – either through quarterly or annual review for example.

The inclusion of a summary that focused upon the specific items still to be addressed was considered useful and it was agreed that this be used as the working document going forward and provided to SHR along with the full action plan.

The timing and ability to achieve the timetable for the eight outstanding action points was discussed and it was agreed that the targets remained achievable albeit some might be influenced by the present "lockdown".

Submission of the current action plan together with the summary version was then unanimously approved for submission to John Jellema, Regulation Manager, SHR.



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9.0 DATE OF NEXT MEETING 30.04.20

Following discussion, it was agreed that the next meeting be re-scheduled for Thursday the 7th of May 2020.

10.0 A.O.C.B.

Furlough

The Director asked for the Management Committee's view on furloughing staff, explaining that there were certainly at least two members of staff who could be furloughed without any significant impact upon workload.

G Shields suggested that claiming a government grant to cover costs when rental income was already underwritten by the taxpayer through Universal Credit or Housing Benefit was questionable. He also suggested that while staff might not be fully occupied during this period, there would almost certainly be some work that they could do and to furlough an employee would mean that they could not be asked to do any work at all. He therefore suggested that staff should not be furloughed.

M McKendrick confirmed that his employer had furloughed a small number of staff but that the majority of staff were continuing to work.

A Wronowska suggested that the furlough scheme was designed to protect jobs of those who would otherwise be made redundant due to current circumstances. She did not think that this scheme should be adopted by the Association at this time.

M Ballantyne suggested that claiming on this scheme at this point was not moral and that while circumstances might change in the future, the Association clearly would not contemplate laying off staff at this time anyway so should not be claiming through this scheme.

Those present then unanimously agreed that the Association should not make a furlough claim at this time.

Annual General Meeting (AGM)

G Shields raised the issue of the AGM and whether the Association would be able to hold the meeting while observing social distancing rules or by an alternative means.

The Director acknowledged that this may be a problem if the current social distancing rules are not relaxed before the middle of September as almost all Registered Social Landlords (RSLs) would be required to have an AGM by 30 September 2020 – within six months of their year end. However he suggested that were the current situation to remain unchanged by then, some form of dispensation would have to be given by legislation or other regulatory means. He agreed with G Shields' suggestion that this would be a notifiable event.

It was agreed that the situation was not critical for the Association at this time but would be monitored going forward.

Thanks to Staff

M McKendrick wished to acknowledge thanks for the hard work of the staff in these difficult circumstances and this was endorsed by all those present.

There being no other competent business the meeting closed at 20:20 hrs.

Proposed By _____

Seconded By _____