

**MINUTE OF GWAH MANAGEMENT COMMITTEE MEETING HELD ON TUESDAY 11 JUNE 2024  
AT 6:00 PM, HYBRID MEETING VIA VIDEO CONFERENCE AND IN GWAH OFFICES, 5 ROYAL CRESCENT,  
GLASGOW**

**PRESENT:<sup>1</sup>**

Nicola Adams  
Rowan Evenstar  
Issie Gracie (Chairperson)  
Nina MacNeill  
Joginder Makar  
Billy Robertson  
Yushin Toda  
Ekpe Ukpe  
Debbie van Pomeran Reilly<sup>1</sup>

**ATTENDING:**

Elaine Travers, Chief Executive  
Anne Allan, Corporate Director <sup>2</sup>  
Kevin Booth<sup>1</sup> Alexander Sloan Accountants<sup>3</sup>

**APOLOGIES:**

Anila Ali  
Amy Robertson

**LEAVE OF ABSENCE:**

None

**OBSERVERS:**

None

**WELCOME**

- 1.0** The Chairperson noted apologies, introduced and welcomed MCMs, Anne Allan and Kevin Booth to the meeting, and confirmed the order of business. The general interests of Tenant Members, and GWEn service users, along with the specific interests of E Travers as a GWEn Board Director were noted. The Chairperson reminded Members of the Code of Conduct and meeting etiquette, specifically that questions are directed through the Chair; that discussions are professional and constructive; and that decisions are taken in the best interests of tenants and service users. Members were mindful of their responsibilities as Trustees, accordingly the Secretary confirmed it was appropriate that Members did not withdraw from the meeting.

**CORPORATE**

**2.0 Minutes**

**2.1 Management Committee Meeting: 14 May 2024**

**2.1.1 Adoption of Minute**

The minute of the meeting was accepted unanimously as a correct record, without amendment; proposed by B Robertson and seconded by E Ukpe.

**2.1.2 Matters Arising**

Item 2.1.2- item 3.4 Pre-AGM formalities: Rule 40 MC nominations

MCMs noted one nomination for MC membership received for S Chaudhary, a shareholder and participant in the 2024 Committee Training Forum. The nomination was accepted as compliant with Rule 40 requirements; and the arrangements for the AGM were confirmed, including contingency plans should the event be disrupted.

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<sup>1</sup> Online

<sup>2</sup> Items 1.0-2.3 and 4.0

<sup>3</sup> Item 4.3

Item 4.1 – ARC EOY<sup>4</sup> performance report

MCMs noted submission of the ARC to the SHR<sup>5</sup> portal on 29/05/24, slightly later than the planned date of 23/05/24, albeit still within the required 31/05/24.

## **2.2 Management Committee Meeting: 28 May 2024**

### 2.2.1 Adoption of Minute

The minute of the meeting was accepted unanimously as a correct record, without amendment; proposed by N MacNeill and seconded by E Ukpe.

### 2.2.2 Matters Arising:

MCMs noted submission of the plan to the SHR portal on 29/05/24, within the required date of 31/05/24.

## **2.3 Audit Sub Meeting: 4 Jun 2024**

### 2.3.1 Adoption of Minute

The minute of the meeting was accepted unanimously as a correct record, without amendment; proposed by J Makar and seconded by Y Toda.

### 2.3.2 Matters Arising:

There were no matters arising.

## **2.4 MC Action Plan Compliance**

Report No. 1 was considered, and progress and compliance acknowledged.

### 2.4.1 MC 07/11/23 item 4.3.1 **SENSITIVE DATA REDACTED**

## **3.0 Governance**

### 3.1 Execution Of Documents

There were none

### 3.2 Registers: Compliance Reporting

MCMs considered Report No. 2, welcoming the SHR's closure of NE<sup>6</sup> 1004349. The circumstances surrounding the historical data breach were then considered, with MCMs noting legal advice, and accepting escalation in line with the Complaints Handling Procedure.

The next scheduled update on NEs was confirmed as MC meeting 24/09/24, with reporting on data breaches and entries in the EPB, SAR, FOI and EIR<sup>7</sup> Registers to the MC(C) 27/08/24 (covering the period April-June).

### POST MEETING NOTE

Routine reporting of the H&S register is scheduled for the Audit Sub-Committee 11/09/24; and, mindful of delayed reporting of the year end H&S compliance report, this will now be presented to the MC(C) 27/08/24; with the routine 6-monthly reporting for 2024/25 scheduled for October (covering period April-September) and June (October-March) as per the MC governance plan for 2024/25.

### 3.3 Governance Strategy Compliance

MCMs considered Report No. 3, noting strong PI compliance, in the context of another challenging year. The existing PIs were retained for 2024/25.

### 3.4 Code of Governance Rule 68 Compliance

MCMs considered Report No. 4 noting performance and compliance with Rule 68, as confirmed by

<sup>4</sup> Annual Return on the Charter – End of Year

<sup>5</sup> Scottish Housing Regulator

<sup>6</sup> Notifiable Event

<sup>7</sup> Entitlements, Payments and Benefits; Subject Access Requests; Freedom of Information; Environmental Information Regulations

the Chief Executive on 04/06/24 (in the Corporate Director's absence) and verified by the Secretary 11/06/24. Progress against the actions identified in the systems audit of the regulatory standards was noted, with confirmation of ongoing reporting of the remaining actions to the Audit Sub-Committee to conclusion.

#### 3.5 Corporate Year End Compliance

MCMs considered Report No. 5, noting strong performance overall; and agreement to retain the existing PIs for the forthcoming year. The ongoing effort to issue papers a week in advance was acknowledged, in context to the importance of ensuring accuracy and completeness in reporting, in line with the robust governance driver.

#### 3.6 SHR Regulatory Engagement Plan Compliance

Report No. 6 was considered and compliance with the Engagement Plan noted.

#### 3.7 Committee Plan: Performance 23/24 & 24/25 Draft

Report No. 7 was considered, with MCMs noting appropriate progress and performance of the 2023/24 plans, mindful of the heavy committee schedule. The draft plans and PIs for 2024/25, including training plans and meeting dates were approved in principle, subject to confirmation at the MC meeting 27/08/24.

#### 3.7.1 SSC compliance report (year-end)

MCMs considered Report No.8 noting strong compliance and appropriate progress against scheduled business.

#### 3.8 Community Award Ratification

From verbal Report No. 9 MCMs noted the low level of nominations received; with some ongoing efforts to encourage additional nominations in the last few days prior to the AGM announcement.

### 4.0 Finance

#### 4.1 Major Repairs Fund Strategy

Report No. 10 was considered, and the amount required for the funding of the major repairs programme was highlighted as critical for rent review decisions. With reassurance of sufficient cashflow to support the plans, MCMs were satisfied with the funding strategy as proposed, noting accelerated spend to 2027 consistent with the life cycle costing appraisal.

#### 4.2 Loan Portfolio Return

MCMs considered Report No.11, noting required submission of information to the SHR by 30/06/24. Loan balances and interest paid at 31/03/24 were noted, and the low number (10% of total stock) of encumbered units for the purposes of loan security was acknowledged. The strong position insofar as covenant compliance was welcomed, and the issue with the RBS<sup>8</sup> covenant calculation was reiterated from Paul McNeill's presentation to the MC 28/05/24, with confirmation that a further approach had been made to the bank to waive this restriction. In response to a MCM query it was confirmed that the second stage transfer units do not have a positive value for security purposes, consequence of the negative valuation at transfer.

#### 4.3 Annual Accounts: Adoption

MCMs considered Report 12, as presented by Kevin Booth, with note to the following:

- a) Substantially increased operating costs reflecting increased planned/reactive maintenance expenditure,
- b) Increase in interest received and payable aligning with the higher interest rates during the period,
- c) Volatile pension deficit dependent on market and performance of actuarial assumptions (employee retirement/final salary/mortality rate); and liability apportioned amongst scheme members,
- d) Another year of strong financial performance; a very healthy balance sheet and surplus; and a strong position to weather the continuing cost of living crisis and other external influences.

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<sup>8</sup> Royal Bank of Scotland

Kevin Booth proceeded to talk through the Management Letter, confirming for MCM assurance that there were no matters for the attention of the MC in relation to the key audit issues and risks or qualitative controls. The adjustments were considered and approved; and following review, the three recommendations were accepted (subject to replacing the “owner occupier” reference with “tenant”) subject to progress reporting via the Audit Sub-Committee. In response to a series of MCM queries, it was reported that:

- a) Whilst the auditor is under obligation to check financial controls and highlight fraud; the auditor is not responsible for the detection of fraud; neither is the audit required to make disclosures that are out with the financial statements/compliance with the law,
- b) In considering the risks in relation to the current economic climate, the audit is concerned with the potential impact on the financial statements, with examples around whether rent collection rates were reasonable given the pressures on household incomes; and whether sufficient funds were available to deliver the maintenance programme, in context to rising procurement costs,
- c) Properties were valued “at cost” (depreciated over the lifespan of the property) rather than by “valuation” which would require regular market valuations (potentially resource intensive and costly),
- d) The auditor would form a view on MC consideration of adjustments: with non-approval potentially impacting the audit opinion.

MCMs welcomed the clean audit report, recording thanks to Kevin Booth, and Alexander Sloan, for the presentation and for delivering an efficient audit. The accounts were then approved unanimously, with E Ukpe proposing and B Robertson seconding; and were duly signed by I Gracie, Y Toda and N MacNeill

The detail of the letter of representation was then considered, with MCMs confirming full disclosures. In relation to the sale of property, it was confirmed that the Buccleuch Street entry was “gain on sale” and not grant money, and that attempts to return the proceeds in line with the second stage transfer agreement had been unsuccessful. The letter of representation was signed by I Gracie and Y Toda.

Kevin recorded thanks to Anne Allan, and the corporate team for their diligence and assistance with the audit.

#### 4.4 Debt Recovery Report

MCMs considered Report No.13, noting performance and agreeing revised timescale for review of the rechargeable repairs policy, and continuation of existing PIs for the forthcoming year. The recommended bad debt write-off of £10,522.90 was agreed in context to the challenges for recovery; and, in response to a MCM query, it was confirmed that an amount of £5,626.15 in former tenant arrears was considered as potentially recoverable at this time.

#### 4.5 30 Year Cash Flow

MCMs considered the update to the 30-year Cashflow as outlined in Report No. 14, agreeing prudent assumptions in the context of ongoing financial uncertainty; and acknowledging notably decreasing cash balances in the first few years due to the significant spend on planned maintenance, and cash investment in development projects; with steady recovery and levelling thereafter. In response to a MCM query it was confirmed that the association’s reserves support the self-funding of development projects.

MCMs were reassured of the association’s strong cash position based on current assumptions, supported by covenant compliance and the self-funding of investment. The updated 30-year plan was agreed, subject to annual review.

## SERVICES

- 5.1 Byres Road Roof/Stonework project  
Noting enquiries ongoing at this time, MCMs agreed deferment of the report to the MC meeting on 17/06/24.

## OTHER BUSINESS

7.0 **Any Other Urgent Business**

There was none

8.0 **Items For Future Agendas**

Health and Safety Compliance (EOY report T: MC 27/08/24) Reference Minute 3.2

9.0 **Date Of Next Meeting**

Pre AGM 17/06/24

Post AGM 17/06/24

## CLOSE