

Minute of the Virtual Meeting of the Board of Management of Langstane Housing Association Limited held on Wednesday 22 September 2021 at 1.30pm

Present: J Knowles
J Fraser
J Greener
A Habib
I Jamieson
M Martin
A Stevenson
G Urquhart

In Attendance: H Gauld, Chief Executive
M Ballance, Director of Asset Management
L Macfarlan, Director of Finance and Corporate Services
J Sutherland, Director of Housing
A Bruce, PA to the Chief Executive (Minutes)

Apologies: J Drummond
M Keith

1. Apologies

The apologies noted above were intimated to the meeting.

L Macfarlan, Company Secretary took the Chair and invited nominations for the post of Chairperson.

2. Langstane Housing Association Limited - Nominations for the Election of

2.1 Chairperson

On the motion of J Fraser, seconded by M Martin, J Knowles was nominated and accepted the post of Chairperson and took the Chair.

2.2 Vice Chairperson

On the motion of J Knowles, seconded by I Jamieson, J Fraser was nominated and accepted the post of Vice Chairperson.

2.3 Company Secretary

L Macfarlan was re-appointed Company Secretary for Langstane Housing Association and its subsidiaries.

2.4 Depute Company Secretary

H Gauld was re-appointed Depute Company Secretary for Langstane Housing Association and its subsidiaries.

3. Membership of Committees and Subsidiaries

3.1 Emergency Committee

The Board agreed membership of the Emergency Committee would, as in previous years, be the Office Bearers and Conveners of the Committees. This included Office Bearers, J Knowles, J Fraser and the Conveners of the Joint Audit and Governance, People and Performance Committees who would be appointed at the Committees' first meeting following the AGM.

3.2 Joint Audit and Governance Committee

The Board noted all existing members present wished to continue to serve the Committee. There were no expressions of interest from other Board members and it was agreed five Committee members would be sufficient.

3.3 People Committee

The Board noted all existing members present wished to continue to serve the Committee. There were no expressions of interest from other Board members and it was agreed six Committee members would be sufficient.

3.4 Performance Committee

Members J Greener, J Knowles, M Martin and G Urquhart all intimated their willingness to serve on the Committee. At least one further member is required and Board members were asked to give further consideration to serving the Committee.

3.5 Langstane Property Limited

All existing members present agreed to continue to serve the Board.

4. Langstane Property Limited - Nominations for Election of

4.1 Chairperson

On the motion of A Stevenson, seconded by J Fraser, C Lynch was nominated as Chairperson.

4.2 Company Secretary

L Macfarlan was re-appointed Company Secretary for Langstane Housing Association and its subsidiaries.

4.3 Depute Company Secretary

H Gauld was re-appointed Depute Company Secretary for Langstane Housing Association and its subsidiaries.

5. Unaudited Financial Statements for Year Ended 31 March 2021

5.1 Langstane Developments Limited

The Board considered and approved the unaudited Financial Statements for the currently dormant Langstane Developments Limited. The Statements would be signed on behalf of the Board by H Gauld and submitted to Companies House.

5.2 Langstane Maintenance Limited

The Board considered and approved the unaudited Financial Statements for the currently dormant Langstane Maintenance Limited. The Statements would be signed on behalf of the Board by H Gauld and submitted to Companies House.

6. Annual Report and Financial Statement for Year Ended 31 March 2021 – Stockethill Homes Limited

The Board approved Stockethill Homes final Annual Report and Financial Statements as presented. All assets had been transferred to Langstane Housing Association Limited and leased to Langstane Property Limited.

7. Financial Reports to 31 August 2021

The Board considered and noted the financial reports. Speaking to them, the Director of Finance and Corporate Services highlighted the key elements. These included the favourable surplus, the higher than anticipated maintenance costs of voids and day to day repairs, the underspend in cyclical maintenance, the possibility the budget for the Energy Efficiency Standard for Social Housing (ESSH) may not be spent, the continued savings in other office costs, the overspend in consultancy and office repairs / maintenance and the spend to date on components. The Board noted that with regard to the budget, a reset will be proposed to year end.

The Director further reported on the cash balance and funds held in the RBS account at month end and that all loan covenants and payment obligations are being met. With regard to loan covenants, the Board was assured that with the commencement of contracts and subsequent increase in component spend, covenants will be closely monitored. Further assurance was provided in respect of working capital which would also be closely monitored and any risk immediately reported to the Board.

8. Approval of AFS Return to the Scottish Housing Regulator

The Board considered and approved the AFS Return which detailed the information contained within the Annual Report and Financial Statements in the format required by the Scottish Housing Regulator.

9. Draft Minute – Special General Meeting – 21 September 2020

The Board approved the Minute as an accurate record.

10. AOCB

There were no matters raised under this heading.

11. Date of Next Meeting

3 November 2021.