



## AUDIT COMMITTEE MEETING

17 June 2020

### MINUTE

**Present:** A Clark (Chair); R Hutton; A Scott; C Tait; M Trant

**In Attendance:** C Ironside; K Miller; L McKay; V Woolf and J Alexander  
(Scott Moncrieff Audit Services)

**Apologies:** N Hicks

Due to the current lockdown situation, this meeting was held 'virtually' with all Board members and staff present accessing the meeting remotely.

L McKay and V Woolf are in attendance at the meeting to hear the discussion on the external Audit.

#### ACTION

#### 1 Apologies for Absence

N Hicks

#### 2 Declarations of Interest

R Hutton – Employee of Port of Leith Housing Association.

C Tait – tenant of Manor Estates Housing Association

#### 3 Minutes of Audit Committee Meeting of 06 May 2020

The minutes of the meeting of 7 June 2020 were reviewed and it was agreed that they should be amended to record the decision taken at agenda item 6. Subject to this change the minutes were approved as a true record, proposed by Mike Trant, seconded by Andrew Scott.

#### 4 Matters Arising

Rather than have the information requested regarding Novus in the Record of Actions, M Trant stated that he would have preferred that it had

been conveyed to the Committee earlier. CI explained that she had not been aware that the information was required sooner.

## **5 Audit Committee Record of Actions**

Members noted that all actions had been completed,

### **For Approval**

## **6 Audited Accounts to 31 March 2020**

K Miller introduced the report and highlighted that there were a couple of corrections relating to the amount of additional income generated through the work of the Welfare Rights Officer, the collective salary of the CEO and the TPT Employer Debt on Withdrawal.

J Alexander highlighted that as a result of the global pandemic they had included reference to CoVID 19 which would be sufficient for the Scottish Housing Regulator. She also stated that the financial impact report of CoVID on the Association that K Miller had prepared was an excellent piece of work and gave them further assurance that the Association was managing the effect of the crisis on the Association well.

Members noted the changes to be made to the accounts and agreed to recommend them to the Board for approval. This was proposed by Andrew Scot and seconded by Rachel Hutton.

## **7 Audit Management Report for the Year ended 31 March 2020**

J Alexander presented Scott Moncrieff's report, which Members approved. It was noted that J Alexander would send an updated version (for sending on to the SHR).

## **8 Letter of Representation**

A Clark asked if the wording could be amended on point 9 of the letter regarding actual and attempted fraud as the Association had not been victims of fraud during the year. J Alexander confirmed that she would check with her Technical Department regarding the proposed word change.

Members approved the Letter of Representation.

## **9 Activity Analysis**

K Miller introduced the report which highlights the cost of the commercial areas of the Groups work. Particular notice was given to the services

provided to the MMR properties for the subsidiary MEAL which have cost the Association £30k over the year.

Members noted that C Hughes (HMD) has confirmed that her team are reporting to her on a monthly basis to assess the staffing needed to service the MMR properties. It was agreed to increase the MEAL Management Charges to £550 and to keep this under review through the year.

At 18:00, all the staff left the meeting to allow the Committee members to discuss any concerns with the external Auditors.

**10 AOCB**

There were no items raised

**10 Date and Time of Next Meeting: Wednesday 14 October 2020, 5pm.**