

**MINUTES OF THE 4<sup>TH</sup> FINANCE, AUDIT & CORPORATE SERVICES (F.A.C.) SUB COMMITTEE MEETING OF WILLIAMSBURGH HOUSING ASSOCIATION, HELD ON WEDNESDAY, 2<sup>ND</sup> AUGUST 2023 AT 6.00PM (HYBRID).**

---

<b>PRESENT:</b>	M. Symons J. Scott Cllr. M. MacLaren R. Coelho C. Henry	Convenor
<b>IN ATTENDANCE:</b>	L. Ramsay L. Fleeting	Head of Finance & Corporate Services HR & Corporate Admin. Supervisor

---

**1. (a) Apologies**

No apologies were given.

**(b) Declarations of Interest**

L. Ramsay declared an interest in item 10, Pension Update.

**2. (a) Minutes of the F.A.C. Meeting No.3: 3<sup>rd</sup> May 2023**

The minutes of the Finance, Audit & Corporate Services Sub Committee meeting held on Wednesday, 3<sup>rd</sup> May 2023 (No.3) were proposed correct, on a motion proposed by R. Coelho, seconded by J. Scott.

**(b) Matters arising**

There were no matters arising.

**3. Policy Review**

Redundancy Policy

L. Fleeting presented the policy summarising that the Redundancy procedures have always been part of the conditions of service. As part of the ongoing staff consultation via the forum, it has been agreed to remove elements of the terms and conditions to their own policy and have a summary within the conditions of service that highlights where to find more information on each section.

The Redundancy Policy demonstrates the basic outline of what would happen in the event of a redundancy situation, however, demonstrates that W.H.A. would look for volunteers in the first instance. Any further actions would always need to be discussed in consultation with Unite and W.H.A. staff before proceeding.

### **3. Policy Review Contd.**

#### Redundancy Policy Contd.

A Committee member asked how many more policies to be written to conclude the removal of the separate policy work from the current Terms & Conditions document. L. Fleeting advised circa 4-5 policies which would be presented at the next F.A.C. meeting and, thereafter, a revised Terms & Conditions agreement will be taken to the subsequent Management Committee meeting.

#### Menopause Policy

L. Fleeting presented the report, advising that the menopause policy has been introduced to encourage conversations and support W.H.A.'s female staff who may be experiencing difficulties due to the menopause. Part of this process is to provide advice, information and links to organisations who can help, as well as assisting and making any reasonable adjustments in work to support staff.

Both policies were approved on a motion proposed by J. Scott and seconded by C. Henry.

### **4. F.A.C. KPI**

L. Ramsay presented the KPI report and explained that some new measures have been added in this quarter which will be included in the Value For Money policy and Benchmarking statistics.

A Committee member asked is the Turnover per unit measure included Grant Income to which L. Ramsay confirmed it did.

Committee members commented on the staff sickness levels and noted improvements on the overall sickness levels.

A further question was asked by Committee regarding the status of the Bank of Scotland account opening to which L. Ramsay confirmed a revised application was made during July. A further discussion took place regarding Virgin Money Fitch ratings which are currently below the recommended Treasury Management policy standard, and to which W.H.A. has current active deposits. It was acknowledged that a recent deposit for 12 months has been entered into with Virgin Money, however, L. Ramsay would progress the opening of another bank account which was in line with the recommended Fitch rating status, with an aim to be fully compliant with the policy in the future.

A Committee member queried the GDPR statistics on the summary KPI, related to the start of the data collection rather than the current in year position and it was agreed to remove this criteria from the KPI summary report.

## **5. Financial Reports to 30<sup>th</sup> June 2023**

L. Ramsay presented the report, noting performance for the first 3 months for the Income & Expenditure Account is broadly in line with budgeted expectations - Revenue was in line with budget and costs £48k below budget, due to increased repair costs offset by timing of cyclical and overhead costs.

L. Ramsay noted the continuation of last years Planned maintenance programmes in Q1, however, the Windows programme is in early survey stages and, therefore, spend will be later in the year.

L. Ramsay noted that there has been no external Development spend in Q1 and that the closing cash position at 30<sup>th</sup> June 2023 was £10.0m.

A Committee member asked why Other Receivables balance in The Statement of Financial Position was higher than same period last year to which L. Ramsay advised this was in part due to Factoring debt and Factoring accrued income now included in W.H.A. accounts.

A further question related to Factoring Debt was asked, if the increases were caused by a small number of non-payers. L, Ramsay advised that the number of owners with unpaid arrears had also increased and that L. Ferrie would provide further details at the next Operations & Performance Sub Committee meeting.

The Committee noted the update on the performance to 30<sup>th</sup> June 2023.

## **6. Annual IT Report**

J. Kelly joined the meeting at this point and presented the report which summarised the operational and project work carried out by the IT team over the last year. The committee noted the increased Cyber work that is required and J. Kelly advised that patch updates to correct vulnerabilities is extremely labour intensive, however, software is currently being reviewed which will automate part of this process.

Committee were asked to note the upcoming projects being worked on with the first part of moving to the Cloud environment scheduled for next week. Digital Roadmap project is also in the early stages and will be progressed during the year.

A number of the Committee thanked J. Kelly and the IT team for all the excellent work that goes on to keep W.H.A. as safe as possible.

Committee noted the content of the report and J. Kelly left the meeting.

## **7. Data Protection Report**

This report was presented by L. Ramsay, advising of data protection statistics, as reported to the Information Commissioners Office. L. Ramsay advised that the Records Management/Data Retention is the next step in this project and SMT are reviewing resource options which may include a backfill temporary position. An update would be brought to Committee in due course.

Committee noted the content of the report.

## **8. Audit Report**

L. Ramsay presented the Audit Report, reviewing the appendix outstanding audit actions from the various internal and external audits. It was noted that Finance and Treasury Management training for Committee is now scheduled for November.

Committee noted the content of the report.

## **9. HR Report**

L. Fleeting presented the HR Report, advising on the status of the current recruitment positions and updates on recent new starts to the Association. L. Fleeting asked if Covid statistics were still required to be reported and Committee agreed that it should be removed from the report and brought back should cases rise significantly in the future.

A Committee member asked what the staff response was with regards to changes in the Terms & Conditions to which L. Fleeting advised that the staff had agreed to all changes to dates via the staff forum. A further discussion was had in relation to notice periods and Committee expressed their desire for senior and specialised roles to be extended from the current standard 4 week notice period. L. Fleeting confirmed this was being worked on.

Another member asked if there were any plans to review the Time Off In Lieu (TOIL) policy, L. Fleeting advised that all flexible working policies would be reviewed in the future.

The Committee noted the contents of the report.

## **10. Pension Update**

L. Ramsay advised that the project was in line with the timetable set for the SLWG project. Furthermore, D. Davison from Spence & Partner had met with DB staff members to give a presentation on pension topics including current DB benefits, risk of the scheme, DC options etc.).

A Committee member expressed concern regarding the latest informal communication from TPT regarding the contribution rates no longer increasing until April 2026 and noted that this will increase the risk on employers going forward, in relation to past deficits payments. L. Ramsay confirmed formal confirmation from TPT has been sought.

Two Committee members advised that the agenda for meeting 3 should be set well in advance to encourage proposals/solutions to be brought to the meeting by the SLWG members. L. Fleeting will action this.

## **11. Any Other Business**

No other business was raised.

## **12. Date and Time of Next Meeting**

M. Symons thanked everyone for their attendance and advised that the next scheduled meeting of W.H.A.'s Finance, Audit & Corporate Services Sub Committee would be held on **Wednesday, 1st November 2023 at 6pm (hybrid)**.

**CONVENOR:** .....

**DATE:** .....