



**MINUTES OF THE MANAGEMENT COMMITTEE MEETING
HELD ON WEDNESDAY 24 JUNE 2026 at 6.00p.m.
MEETING HELD IN THE COMMITTEE ROOM OF THE ASSOCIATION'S OFFICES**

1. Sederunt

PRESENT J. Stevenson, R. Hartness, C. Harvey, K. Herd, G. McNaught

IN ATTENDANCE:

K. Mollins – Chief Executive (MS Teams)

G. Kerr – Head of Finance & Corporate Services Manager / Depute Chief Executive

N. Smith – Corporate Services Officer

K. Booth – TC Group - Alexander Sloan

A. Starrs - Observer

D. Beattie - Observer

Apologies: F. Lavery

Leave of absence: A. Cushingham

2. Meeting of the Management Committee

a) 27 May 2026

i) Minute

The minutes of the Management Committee meeting on 27 May 2026 were approved by C. Harvey and seconded by R. Hartness.

ii) Matters Arising:

a) Recruitment of the Head of F&CS

The Chief Executive gave the Committee an update on the recruitment of the Head of F&CS. He had agreed with the Recruitment Panel to readvertise the post with a closing date of Monday 22 June 2026 and there was a poor response.

The Chief Executive presented an updated remit for the Recruitment Panel to tender to appoint a recruitment agency to support the Association to fill the Head of F&CS. It also revised the budget to reflect recruitment agents' fees for the commission.

The Committee approved the updated remit for the Recruitment Panel.

There were no other matters arising.



b) Master Tracker

The Chief Executive presented the progress report on the Master Tracker from the meeting in May 2026 and outlined the progress of tasks on the Master Tracker. He highlighted to the Management Committee progress of tasks that were on-going or to be actioned in the tracker:

- Leadpipe replacement – The lead pipe replacement at Wardie Road is now complete
- Community CCTV - The CSO advised the installation would be complete by the beginning of July 2026.

The Committee noted the content of the report.

3. Declaration of Interests and Notifiable Events

The Chief Executive confirmed that Committee and staff members will declare an interest in the following agenda items:

- Agenda Item 8 – Long Term members – C. Harvey.
- Agenda Item 9 – Membership of the Management Committee – A. Starrs, and D. Beattie
- Agenda item 10 – Confidential Business – Staff

There are seen to be no other Committee or staff members in attendance with a declaration of interest in relation to the business at the meeting.

Notifiable Events - The Chief Executive gave an update on the notifiable events submitted in relation to:

- Lead Pipe Re-placement - The Regulator signed off the NE on 9 June 2026
- 5/30 Year Financial Plans – The Regulator signed off the NE on 11 June 2026
- Governance Matters - This is on-going and relevant information has been passed to the Regulator.



4. Annual Accounts 2025-26

K Booth presented his report and annual accounts 2025-26 and covered the following:

- Healthy results for 2025-26 showing the following figures:-
- Revenue has increased from £4.2m to £4.5m due to increased rent / deferred grants
- Operating surplus - £ 417k
- Total Comprehensive Income - £324k
- Cash balance - £2.3m - Reduced from £4.2m due to the planned major repairs works.
- Net Assets - £ 11.1m
- Loans - £4.3m reduced from £4.6m in the year

K. Booth presented the letter of representation to be issued from the Association to Alexander Sloan, which highlights the Committee's responsibilities and is required to be signed by Vice-Chairperson and Chairperson of A,F&P Sub Committee. It details the information provided to the Auditors in relation to the Annual Audit.

K. Booth presented the Audit Summary report, which covered:

- Audit Opinion – Has the audit work been carried out in accordance with International Standards of Auditing. It was a clean audit report
- Audit Independence and Ethics. There were no issues in the audit
- Key Audit Issues, which identified risks highlighted at the Planning stage e.g. management override, revenue recognition and covenant compliance. The issues included the SHAPS pension and increase in the cost of living.
- Qualitative Aspects of Financial Statement e.g. accounting policies and estimates.
- Adjustments to the Financial Statement – There were minor adjustments relating to the management accounts
- Internal Controls - Current Control Weaknesses, which related to component accounting; tenancy agreements and membership of the Management Committee.

The Head of F&CS highlighted adjustments between the Management Accounts to 31 March 2026 and Annual Accounts 2025-26 e.g. accrued income, disposal of component, reduction in bad debt arrears, VAT control account. He also outlined the Management's response on the Control Weakness:

The Head of F&CS highlighted that there are 3 statutory and regulatory Returns, which must be submitted:-

- Scottish Housing Regulator (SHR) Annual Financial Statements due 30/ 9/ 2026
- Financial Conduct Authority (FCA) Annual Return due 31/ 10/ 2026
- Office of Scottish Charities Regulator (OSCR) Annual Return due 31/ 12/ 2026



These all include the information contained in the Annual Accounts.

The Head of F&CS asked the Committee for delegated authority to submit all these Returns, via the SHR's Portal, on the basis that the information has already been approved by Management Committee as part of the Annual Accounts.

The Head of F&CS presented the Covenant Compliance Certificate for RBS and advised there was strong compliance in 2025-26.

K. Mollins, G. Kerr, and N. Smith left the meeting.

The Management Committee had a private discussion with the External Auditor in relation to the annual accounts and year end audit.

K. Mollins, G. Kerr, and N. Smith re-joined the meeting.

The Committee noted and approved the contents of the Annual Accounts 2025-26

The Committee approved the contents of the Letter of Representation and delegated signing to the Vice Chairperson, J. Stevenson Chairperson of Finance, Audit & Performance Sub-Committee- R. Hartness; and Secretary, K. Mollins, as required.

The Management Committee noted the contents of the Audit Summary Report and approved the Management Responses to the Current control Weaknesses.

The Committee approved for authority to be delegated to the Head of F&CS to submit the 3 Statutory and Regulatory Returns via the Portals.

The Committee approved the Covenant Compliance Certificate for issue to RBS

K. Booth will issue the Annual Accounts and Letter of Representation for signing.

The approved Annual Accounts to March 2026 will be presented to the members at the AGM in September 2026.

K. Booth left the meeting

5. Re-appointment of the Auditors 2026-27

The Head of F&CS advised the Committee that the External Audit contract was procured in 2023 and TC Group - Alexander Sloan were appointed for the period 2023-2026 with an option of a further 2 year extension to 2028. This would be reviewed annually, and the Management Committee would make a recommendation to the shareholders at the AGM.



The Management Committee confirmed they were agreeable to the re-appointment of TC Group - Alexander Sloan for the Audit 2026-27, which would inform a recommendation to the shareholders at the AGM on 7 September 2026.

6. Share Capital Report 2026

The Corporate Services Officer presented a report to Committee with amendments to the Share Capital as outlined in the Rules.

Section 3 of the report outlined members who would be removed from the membership as they had left the area as outlined in Rule 12, or were deceased as per Rule 17.1.

Section 4 of the report confirmed that there were 673 live members and as a result 30 members required to be in attendance at the AGM as per Rule 24.1

The Committee approved the Share Capital report, specifically to cancel shares associated with Rules 12 and 17.1 and they noted the number of members for the quorum at the AGM.

7. Committee Succession Plan 2026-27

The Chief Executive presented the Committee Succession Plan 2026-27, which is a key requirement within the Housing Regulator's Regulatory Framework. The Plan is based on the Committee Performance Reviews 2025-26 and includes an Action plan focussed on the following key objectives:

- i) Committee skills, knowledge and behaviours;
- ii) Committee's representation with the community they serve;
- iii) Committee's need to undertake appropriate learning and development; and
- iv) The requirement to raise their profile of the Committee in the community.

The Succession Plan has 2 appendices, they are

- i. An Action Plan from the Committee Performance Review Report prepared by Stuart Eglinton.
The Plan has 24 actions in the Performance Review Report, which relate to training and development, governance arrangements i.e. succession arrangements for office bearer and designated sub-Committees and recruitment of new members, improve the effectiveness of the Committee and a more balanced workload across all members, engagement with key stakeholders, implementation of the Committee Training Plan and future plans.



- ii. The Committee Training Plan 2026-27
The Plan outlines training for new and existing members to improve members' skills and knowledge to perform their role.

The Committee raised the following queries or questions in relation to the report on the Committee Succession Plan.

- A Committee member asked for training in procurement. The Chief Executive advised the Association had procured the services of Gold Consultancy to deliver training on Procurement at a mini-conference event. He encouraged members to get involved in procurement of contracts and they would be guided through the process.

The Committee approved the Committee Succession Plan 26-27 and appended Action / Training Plans for implementation.

C. Harvey left the meeting

8. Report on Long Term Members

The Chief Executive presented the Chairperson's report on the review of long term members and advised the Committee in accordance with the Regulatory Framework and the Association's Rules, long term Committee members with 9 or more years' consecutive service must demonstrate their continued effectiveness to stand for re-election at the AGM.

The Chief Executive advised the Committee they had to decide on whether the long term member, C. Harvey continued to be effective, which had been assessed through his attendance at meetings, training and development; and demonstrating his objectivity, challenge and effectiveness in the role.

The Committee commented on the members' effectiveness and their position and expectations.

The Management Committee agreed C. Harvey continued to be effective in the role as Committee member, and he could stand for re-election at the AGM in September 2026.

C. Harvey re-joined the meeting

A. Starrs and D. Beattie left the meeting

9. Membership of the Management Committee

The Chief Executive advised the Committee the membership of the Management Committee had reduced to 7 members in May 2026, which had been notified to the Scottish Housing Regulator. He informed the Committee on on-going efforts to recruit new members to the Management Committee.



The Chief Executive advised that a member of the Residents Panel had expressed an interest in joining the Management Committee, she was A. Starrs

The Committee discussed A. Starrs and D. Beattie's interest in joining the Management Committee.

The Committee decision was to appoint A. Starrs and D. Beattie to be co-opted members of the Management Committee.

The CSO presented a share application from D. Beattie to become a member of the Association. The Committee approved the share application.

10. Correspondence

There was no correspondence

G.Kerr and N. Smith left the meeting

11. Confidential Business

a) Confidential Business held at the Management Committee meeting on 27 May 2026.

i) Minute

The minute of the confidential business held during the meeting of the Management Committee on 27 May 2026 was approved by R. Hartness and seconded by C. Harvey.

ii) Matters Arising

a) The Chief Executive advised the Committee that North Star Consulting & Research Ltd have been appointed and an inception meeting was scheduled for Friday 26 June 2026.

There were no other matters arising



12 Any Other Business

a) Xmas Festivities

The Management Committee agreed Committee and staff should have a festive event in recognition of their sterling work, commitment and achievements up to the value of a maximum of £75.

b) SFHA Finance Conference – 17-18 November – St Andrews

The Chief Executive advised members of the conference and we will book 4 places for members of the Committee and Senior Management Team.

There was no other business

13. Date of Next Meeting

Management Committee:

Wednesday 26 August 2026 at 6.30p.m. to be held in the Committee room in the Association's office.

Sub-Committee

Audit, Finance & Performance Sub-Committee

Monday 10 August 2026 at 6.00p.m. in the Committee room in the Association's office

Chairpersons Signature: _____

Date: _____