



- 1. Apologies**  
Apologies were received from Mr McGoldrick and Ms Smith. Special leave was sought and given for Mrs Ramsay.
- 2. Chairperson's Remarks**  
The Chairperson welcomed everyone to the meeting. It was noted that a quorum was present to enable the meeting to go ahead.
- 3. Declaration of Interest**  
There were no declarations of interest. 
- 4. Business Carried Over from Last Meeting (Decision/Approval Required)**  
The Chief Executive wished to mention that the shared ownership buy-back which the Management Committee approved to bid up to [REDACTED] in the last meeting, was unsuccessful.
- 5. Management Committee Attendance update (if applicable)**   
The Chief Executive relayed a request from Mrs Ramsay, to apply for Special Leave of Absence [REDACTED]  
[REDACTED]  
[REDACTED] This was unanimously agreed by the Management Committee.  
  
The Chief Executive reminded the Management Committee of the importance of attending their Sub-Committee meetings and to submit apologies when they cannot.
- 6. Management Committee External Training/Conference Feedback (if applicable)**  
There were no training sessions/conferences attended in the period.

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**ACTION**

**7. Secretary's Report**

The Chief Executive provided the following report in the Secretary's absence:

**a) Correspondence (For information)**

There was no correspondence received.

**b) Share Membership Applications (Decision/Approval Required)**

There were no share membership applications received.

**c) MC Applications (Decision/Approval Required)**

There were no MC Membership applications received.

**d) AGM 2025 update (Decision/Approval Required)**

The Chief Executive reminded members of the Association's 40<sup>th</sup> Annual General Meeting to be held on Thursday 26 June 2025 at 7pm in Centre81.

Mr Shiach joined the meeting at this point.

**8. Approval of Minutes & Actions Notes (Decision/Approval Required)**

**a) Management Committee - 27 May 2025\***

There were no errors or omissions noted and the Minute was proposed by Mrs Boyle, seconded by Mr Johnson and unanimously approved by the Management Committee.

**b) Housing Services SC – 10 June 2025\***

There were no errors or omissions noted and the Minute was proposed by Mr O'Donnell, seconded by Mr Blake and unanimously approved by the Management Committee.

**9. Business Arising From Minutes (Decision/Approval Required)**

There was no business arising from the minutes.

**10. Ratification of all Minutes (Decision/Approval Required)**

Ratification of all Minutes was proposed by Mrs Boyle, seconded by Mr O'Donnell and unanimously approved by the Management Committee.

**11. Emergency decisions since last meeting (Decision/Approval Required)**

The Chief Executive confirmed there were no emergency decisions required since the last meeting.

**12. Clydebank HA Accounts to 31 March 2025\* (Decision/Approval Required)**

The Chief Executive stated that Ms Smith had submitted her approval of the accounts. [REDACTED] from Alexander Sloan was welcomed to the meeting and introduced to the Management Committee. [REDACTED] thanked the staff for providing the information and clarification requested which greatly assisted the accounts auditing team.



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██████ stated that he would go through the detailed accounts and discuss key figures as follows:

**Statement of Comprehensive Income for the year ended 31 March 2025 (page 16):**

- Revenue of c. £6.3m
- Operating surplus on ordinary activities before taxation of c. £570k (c. £328k – 2024)
- Overall ordinary surplus of c. £231k (c. £102k – 2024)
- C. £68k gain recorded in the valuation of the pension scheme which is dependent on how the scheme and markets are performing. It was noted that this is a book adjustment only
- It was noted that Comprehensive Income is positive at c. £300k (c. minus £118k – 2024)

**Statement of Financial Position as at 31 March 2025 (page 17):**

- This Statement shows a “snapshot” of the Association’s affairs as at the 31 March 2025
- Value of Housing Properties has depreciated slightly to c. £48.2m (c. £48.6m – 2024)
- Cash levels were strong at c. £6m (c. £6.3m – 2024)
- A strong Net Current Asset position of c. £5.1m (c. £4.8m – 2024) which demonstrates the Association can pay obligations when they become due
- Net Assets of c. £24.3m were noted (c. £24m – 2024)

**Other:**

- The Cash Flow Statement on page 18 was another representation of the Balance Sheet showing the cash flowing through the Association
- The Statement of Changes in Equity on page 19 and associated notes on pages 20-40 were also highlighted

██████ indicated that the auditors were satisfied that the financial statements give a true and fair view of the Association’s affairs as at 31 March 2025 in line with UK GAAP (Generally Accepted Accounting Practice) and all other law and legislation.

██████ concluded by stating it was a clean, unmodified audit report, and invited questions. There were none and the Accounts were unanimously approved by the Management Committee and the office bearers will sign electronic copies after the meeting.

**13. Audit Findings Report – Clydebanks HA Ltd\* (Approval Required)**

The Management Committee was referred to the report which had been circulated prior to the meeting and Mr Reid confirmed that there had been no ethical threat to auditor independence and that the key audit risks, which had been outlined in the planning letters, had been covered during the audit fieldwork and no matters are unresolved. ██████ confirmed

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**ACTION**

that they had not come across any management overrides of controls or breaches.

■■■■■ highlighted several key points from the risks reviewed:

- No misstatements were noted in Revenue Recognition sampling
- The auditors were satisfied with the progress of engagement with the Regulator and noted the Association status had reverted to Compliant
- No issues were identified to bring to the Management committee in terms of the Challenging Financial Environment & Cost of Living Crisis
- The auditors were satisfied that the investment in CHA Power Ltd was not materially misstated or impaired
- It was noted there remains a potential future increased risk at SHAPS Pension Scheme Liability due to a pending court ruling
- No covenant breaches were noted in the year
- The auditors were satisfied that ■■■■■ were not required to be provided for in the accounts to 31 March 2025
- It was noted that the overclaimed housing grant had been treated appropriately in the financial statements

The Management Committee noted the adjusted items listed on Page 8, the unadjusted items on Page 9 which were not material and had no effect on their opinion.

The Management Committee enquired as to the option to manage component accounting on the HomeMaster system. The Chief Executive confirmed it was possible and she had viewed a demonstration but there are no immediate plans to incorporate this but that this would be added to future work plans.

■■■■■ referred to the 4 Internal Control observations and recommendations on pages 11 and 12 and confirmed all previous recommendations were carried out.

■■■■■ invited questions. There were none. The Chief Executive confirmed she agreed with the contents and would implement the recommendations going forward. The Management Committee unanimously approved the 31 March 2025 Audit Findings Report for CHA.

**14. Letter of Representation – Clydebank HA\* (Decision/Approval Required)**

The Chief Executive referred to the above letter circulated prior to the meeting. ■■■■■ explained that the Auditors collect a great deal of evidence for the figures used in the annual accounts including viewing supporting documentation but that this letter provides further assurances.

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It was noted that items 10, 11, 12 and 25 were additional for this year and reflected much of the items discussed under risks reviewed during the audit.

The Chief Executive stated that [REDACTED] had submitted her approval of the letter and invited questions. There were none and the Chairperson confirmed this would be signed electronically by the required office bearers and returned to the Auditor following the meeting.

**15. CHA Power Ltd Accounts to 31 March 2025\* (Decision/Approval Required)**

The Board of CHA Power Ltd was referred to the above accounts, circulated prior to the meeting. [REDACTED] talked over the accounts and highlighted key figures, as follows:

- Turnover of c. £376k was noted as having risen however cost of sales was noted at c. (£488k)
- The gross loss reported of c. (£113k) with an operating loss of c. (£150k) largely due to the c. £140k investment in the generator
- Balance Sheet on Page 8 - despite investment and challenges, importantly the bank balance position remains positive at c. £255k (£403k – 2024)
- Net current asset position of c. £209k (c. £359k – 2024)

[REDACTED] referred to the Statement of Changes in Equity on page 9 where it was noted a transfer in of c. £115k had been made in the year to cover major repairs.

[REDACTED] indicated that the auditors were satisfied that the financial statements give clean, unmodified report of CHA Power Ltd's affairs as at 31 March 2025 and have been properly prepared in accordance with relevant legislation and accounting practice.

[REDACTED] invited questions. There were none and the accounts were unanimously approved by the Board of CHA Power Ltd and 2 Directors will sign electronic copies after the meeting.

**16. Audit Findings Report – CHA Power Ltd\* (Decision/Approval Required)**

The Board of CHA Power Ltd was referred to the report which had been circulated prior to the meeting. [REDACTED] confirmed that this was a clean, unmodified report which the auditors were able to arrive at independently in line with ethical standards/safeguards and that no control weaknesses were found in the management controls.

The key audit issues listed on page 4 were discussed in particular, [REDACTED]  
[REDACTED]. The auditors were satisfied that the preparation of the financial statements was appropriate for the entity.

## ACTION

**17. Letter of Support – CHA Power Ltd\* (Decision/Approval Required)**

**18. Letter of Representation – CHA Power Ltd\* (Decision/Approval Required)**

Category	Percentage
Category 1	100%
Category 2	95%
Category 3	90%
Category 4	85%
Category 5	80%
Category 6	75%

█████ thanked the staff team for their support during the audit work. █████ was thanked for his attendance and left the meeting. The Chief Executive stated that whilst it is a pressured time, the Association is one of the first RSLs to get their annual accounts approved.

## 19. Staffing Issues (For information)

**20. Declaration of Interest/Entitlements, Payments and Benefits/Gifts and Hospitality Report 2024/25\* (Decision/Approval Required)**

The Chief Executive referred to the Secretary's annual report which was circulated prior to the meeting. The Management Committee noted that all entries in the gifts section were in line with the Association's Policy, with each entry being reviewed and signed off by the Secretary. It was noted that as the register was now digital as opposed to on paper, the digital signature would be applied.



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The Chief Executive read over all staff and Management Committee publicly available Declarations of Interest held by the Association and the gifts to Association staff.

The Chief Executive invited questions. There were none and the Management Committee noted the content of the report.

**21. Policy Review – Standing Order, Remits and Delegated Authorities (Decision/Approval Required)**

The Chief Executive referred to the above draft existing Policy circulated just prior to the meeting and highlighted that it had last been approved in November 2024 but that significant enhancements and clarification had been made, tracked in red, in line with the recent Governance Improvement Plan.

The Management Committee noted that regular reviews and approval of Policies with immaterial changes has been delegated to the Management Team and removal of the requirement of Management Committee to co-sign cheques/BACS payments, which would be reflected in the Financial Controls.

It was noted that the Chief Executive had reviewed the SFHA Model Policy and examples from a benchmarking group of RSLs. The changes incorporated make the Policy more robust and now include a new section on Management Committee Core Responsibilities.

The Chief Executive invited questions. There were none but the Chairperson did wish more time to review the document. Subject to that, all other members present approved the Policy review as presented.

**22. Focus on Governance/Risk**

**a) Notifiable Event Register\* (For information)**

The Chief Executive referred to the above report circulated prior to the meeting and noted that there were no open or no new Events. The report was noted by the Management Committee.

**b) CHA Governance Improvement Plan\* (For information)**

The Chief Executive referred to the Improvement Plan which was circulated prior to the meeting and it was noted that all, but the items of an ongoing nature, are now complete. The Chief Executive stated that the Association has concluded everything that it set out to do in the improvement plan. It was noted that following this review, the Scottish Housing Regulator would be given the updated plan in order to consider updating the status of our current engagement.

The Improvement Plan was noted by the Management Committee.

**c) Draft MC Annual Work Plan 2025-26\* (Decision/Approval Required)**

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ACTION

The Chief Executive referred to the above report circulated prior to the meeting and noted that it was a working document but asked for interim approval for the work plan. The Management Committee thought it was great to see everything the Committee is currently working on, in black and white, and approved the document.

**d) Draft MC Meeting Schedule 2025-26\* (Decision/Approval Required)**

The Chief Executive referred to the above report circulated prior to the meeting and noted that, per the workplan in 22c) 9 Management Committee meetings were proposed as opposed to the c. 13 in previous years. The Management Committee approved the document.

**23. Intranet**

The Chairperson checked that all members had continued access to the Association's Intranet and to contact the office should any problems arise.

**24. Signing of Minutes**

The Chief Executive had noted that the use of electronic signatures is ongoing.

**25. A.O.C.B**

Councillor Johal asked if the Association would wish a substitute to be sent if he was unable to make a meeting. The Chief Executive stated she had no concerns with the Councillor's attendance and was happy for him to attend as normal, submitting apologies if necessary, unless there was any potential long term absence.

**26. Date and Time of Next Meeting/Training Session**

Per the schedule.

Meeting closed.

Checked by: LL

Date: 22.08.2025

APPROVED .....

PROPOSED .....

SECONDED .....

**LL/SF**

\* Indicates report issued with agenda