

Meeting Minutes

Board Meeting

Thursday 12 July 2018 at 10.30am in Wallace Court, 191 Main Street, Elderslie

Present:	Frances Wood (Chair) Bob Hartness Bob McDougall Chris Baird Douglas Taylor Janice Flanagan Jim Watt Stan Rae Stuart Dow Susie Fitton	In attendance:	Isla Gray** Carol Bonham* Elaine Whyte* Fiona Hoffie* Lorraine Utterson* Sharon Brady-Wardrope* Michelle Proust (Minutes)
-----------------	---	-----------------------	---

* Excluding Private/Reserved items 4241.1 to 4241.4

** Excluding Private/Reserved Item 4241.4

4239 WELCOME AND APOLOGIES

Frances Wood welcomed everyone to the meeting.

Apologies were received from, Beverley Graham, Grant Carson, Jean Hamilton and Jill Pritchard.

It was agreed that the order of business on the agenda would be amended, and agenda item 3.4 – Performance Management Pay Awards 2018 would be taken prior to item 3.3 – Performance Management Pay and Reward 2018: Operations Director.

4240 DECLARATIONS OF INTEREST

There were no declarations of interest.

4241 PRIVATE/RESERVED BUSINESS

The following items were considered Private/Reserved Business and a separate confidential minute produced. With the exception of Isla Gray and

Michelle Proust, staff were asked to leave the meeting prior to consideration of the following items; Isla Gray was also excused from the meeting prior to consideration of item 4241.4.

- 4241.1 Confidential Minute of the meeting held on 14 June 2018.**
- 4241.2 Confidential Matters Arising**
- 4241.3 Performance Management Pay Awards 2018**
- 4241.4 Performance Management Pay and Reward 2018: Operations Director**

Staff and Isla Gray were welcomed back in to the meeting.

ITEMS FOR DEBATE/DECISION/APPROVAL

4242 MINUTES OF THE PREVIOUS MEETING HELD ON 14 JUNE 2018

With the additional mention of the observation of a one-minute silence in memory of the anniversary of the Grenfell fire disaster, the minute of the meeting was approved as an accurate record.

Moved: Bob McDougall

Seconded: Stuart Dow

4243 MATTERS ARISING REPORT

- **Declaration of Interest - Update**

The update provided in the previously circulated report was noted.

4244 MANAGEMENT ACCOUNTS 1 APRIL 2017 – 31 MARCH 2018

The Board considered the previously circulated Management Accounts and adjoining report for the period 1 April 2017 to 31 March 2018, noting the yearend adjustments. The following points were highlighted or clarified:

- The accounts had been reviewed by the Audit Sub Committee, which recommended these to the Board.
- The impact of significantly lower interest payable than budgeted had increased the statement of overall surplus.
- It was confirmed that the revised treatment of the DRILL UK Grant Funding had been endorsed by the auditors, KPMG.

The Board noted that the underlying surplus for the year, excluding pension calculations, was higher than budgeted and that the presented accounts showed good results for the year.

Decision: The Board approved the Management Accounts for the Period 1 April 2017 – 31 March 2018 as recommended by the Audit Sub-Committee

4245 AUDITED REPORT AND FINACIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

Members reviewed the previously circulated Audited Financial Statements for the Year Ended 31 March 2018, which had been considered in detail by the Audit Sub Committee at its meeting on 4 July.

Lorraine Utterson drew attention to and explained the items highlighted in the circulated accounts. Highlighting, as previously explained, the statement of surplus and statement of changes in reserves (page 15 of the accounts) reflected the impact of the change to treatment of the DRILL UK Grant Funding.

Decision: The Board approved the annual audited accounts and delegated that Bob Hartness and Frances Wood sign the accounts on the appointed date.

4246 EXTERNAL AUDIT HIGHLIGHTS MEMOANDUM 2018

The Board reviewed the previously circulated Audit Highlights Memorandum (AHM) produced by KPMG. It was noted that Natalie Dyce from KPMG had attended the Audit Sub-committee meeting on 4 July and had reported that KPMG was satisfied with the approach to DRILL UK Grant Funding.

The Board noted that it was a clean audit report and that no issues of control had been identified.

Decision: The Board approved that a response be made thanking KPMG for its audit.

4247 AUDITORS LETTER OF REPRESENTAION

During consideration of the previously circulated draft Auditors Letter of Representation, Board members requested that the references and terminology used in the letter be reviewed, to ensure no outdated terms of reference were incorporated, and the letter be updated if necessary.

Decision: With the above review and any necessary amendments in mind, the Board approved the previously circulated Letter of Representation for issue to KPMG.



4248 ANY OTHER BUSINESS

4248.1 2018-19 SFHA Board Member Elections

Members were reminded that the 2018-2019 nominations to the SFHA are now open, should any member wish to seek nomination.

Date of the next meeting

The date of the next meeting is Thursday 16 August 2018 at 10:00 a.m. in Livingston.

Signed:

Date:.....

