

ROSEHILL HOUSING CO-OPERATIVE LIMITED

**MINUTES OF HYBRID MANAGEMENT COMMITTEE MEETING HELD ON
WEDNESDAY 7TH AUGUST 2024 AT 6.00PM**

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Present: N Finlayson (Chair)
K Stevenson (Vice Chair)
S Bannerman
K Thomson
J Thomson
J Gallen
A Greene
H McLatchie

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In Attendance: G Mogan (Director)
K McCallum (Customer Services Officer)
J Singh Arora (Chiene & Tait) (via Teams)

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N Finlayson introduced Jasneet Singh Arora from Chiene & Tait who would be presenting the Financial Statements.

1. Apologies

Apologies for absence were received from K Devaney and P McCann.

2. Declaration of Interest

None.

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3. Approval of Financial Statements to 31st March 2024

G Mogan referred to the report prepared by Alison Stewart, which includes a comparison of any variations from the Management Accounts previously approved by Committee. G Mogan advised that she has recently made a further amendment to the Financial Statements on page 4, the wording has been amended to reflect current practice of Committee making a recommendation for auditors to be appointed and this would be put forward for approval by the members at the AGM.

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Jasneet advised that the financial statements cover a period of 18 months i.e. October 2022 to March 2024 and thanked everyone involved for their assistance during the audit.

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He referred to appendix 3 the audit summary and confirmed that there were no changes to the previously submitted audit plan and they are satisfied that Rosehill remains a going concern and there are no indications of any issues and/or fraud.

N Finlayson confirmed on behalf of the Management Committee that no incidents of fraud have been reported. It was noted that next year the auditor will email the Chairperson direct to confirm this matter.

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Jasneet advised that there are 5 recommendations as an outcome of the audit, all of which have no impact on the current financial statements and the report also updates on the status of recommendations made last year. He further confirmed that there were no areas of internal weaknesses identified and no audit adjustments.

A Committee Member asked if it would be the remit of the Audit Sub-Committee to action the recommendations. G Mogan confirmed that the Management Committee would need to consider these and provide a response to the auditor.

A Committee Member asked for clarification on what is meant by “Reserves Policy”. Jasneet advised that it is a recommendation that a separate policy is produced to reflect how reserves are managed and that Chiene & Tait can provide a draft document for consideration.

After consideration Committee approved the financial statements and authorised N Finlayson, K Stevenson and G Mogan to sign the finalised financial statements. N Finlayson was also authorised to sign the Letter of Representation.

Jasneet was thanked for his time and he then left the meeting.

4. Any Other Competent Business

None.

5. Date of Next Meeting

The next meeting of the Management Committee will be held on Wednesday 28th August 2024 at 6:00pm.

I certify that this minute was approved as a true and accurate record of the meeting.

Signed: _____

Date: _____

(Chair)

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