



(Company number: 06972673)

Minutes of meeting of the Board of Directors held in at Gateshead Civic Centre, Regent Street, Gateshead on Thursday, 26 November 2015 at 12.30pm

Present:

Ordinary Trustees

Brian Kelly (Chair)
Joanne Carr
Anne Connolly
Paul Foy
Ronny Harris
Linda Hitman
Peter Mole

In attendance

Neil Bouch (TGHC Director of Customers and Communities)
Natalie Porthouse (TGHC Head of Corporate Services)
Julie McCartney (TGHC Head of Neighbourhood Services)
Amanda Gallagher (Keelman Homes Development and Investment Manager)
Kelly Davis (Keelman Homes Finance Manager)
Stuart Gibson (TGHC Governance and Risk Officer)

1 DECLARATIONS OF INTEREST

No interests were declared.

2 MINUTES

The minutes of the meeting of Keelman Homes held on 17 September 2015 were approved as a correct record.

3 ACCESS TO INFORMATION RULES

Keelman Homes will occasionally consider confidential items of business that require the press and public to be excluded from the meeting before they are discussed.

There have never been any formal rules in place that specifically categorise the reasons why the press and public should be excluded from the meeting.

As Keelman Homes activity has diversified in the last couple of years, the number of issues that need to be dealt with more sensitively has increased and it is felt appropriate that Access to Information Rules should now be put in place.

Proposed Access to Information Rules for Keelman Homes were submitted.

RESOLVED – That the Access to Information Rules for Keelman Homes be approved.

4 MANAGEMENT ACCOUNTS – SECOND QUARTER 2015/16

The Board received the management accounts for the second quarter of the financial year 2015/16.

The accounts show Keelman Homes has made a surplus of £17,365 in the second quarter, compared to the original budget surplus of £33,932.

The year to date variance to budget is mainly due to the timing on the sale of properties at The Lonnen. The budget assumes that these will be split evenly across the financial year. At the end of the second quarter, none of the properties have completed sales; although two properties have had offers accepted and are progressing with legal.

An overall surplus is now expected in this financial year of £118,021 compared to the budgeted surplus of £67,864 (an increase of £50,157). This is mainly due to a forecast underspend on depreciation (£70,056) and staff costs (£19,300), which are partially offset by a forecast overspend on loan interest repayments (£37,234).

RESOLVED – That the financial management of the budgets for the second quarter of the 2015/16 financial year be noted.

5 DATE AND TIME OF MEETINGS 2016

RESOLVED – That the following schedule of meetings during 2016 be approved: -

Thursday, 28 January 2016 at 12.30pm

Thursday, 24 March 2016 at 12.30pm

Thursday, 26 May 2016 at 12.30pm

Thursday, 28 July 2016 at 12.30pm

Thursday, 29 September 2016 at 12.30pm

Thursday, 24 November 2016 at 12.30pm

6 EXCLUSION OF THE PRESS AND PUBLIC

RESOLVED – That the press and public be excluded from the meeting during consideration of the remaining business.