



(Company number: 06972673)

Minutes of meeting of the Board of Directors held in at Gateshead Civic Centre, Regent Street, Gateshead on Thursday, 24 November 2016 at 12.30pm

Present:

Ordinary Trustees

Brian Kelly (Chair)
Joanne Carr
Ronnie Harris
Liz Twist

In attendance

Neil Bouch (TGHC Director of Customers and Communities)
Amanda Gallagher (Keelman Homes Development and Investment Manager)
Natalie Porthouse (TGHC Head of Corporate Services)
Lorna Longstaff (TGHC Accounts Assistant)
Stuart Gibson (TGHC Governance and Risk Officer)

Apologies

Anne Connolly
Paul Foy
Linda Hitman

1 DECLARATIONS OF INTEREST

No interests were declared.

2 MINUTES

The minutes of the meeting of Keelman Homes held on 22 September 2016 were approved as a correct record.

3 MATTERS ARISING – HOUSING AND PLANNING ACT 2016

A briefing note produced by the Northern Housing Consortium following the Autumn Statement was tabled. The announcement that Pay to Stay was voluntary for local authorities was very positive news.

It was noted that for Fixed Term Tenancies it would be mandatory that any household earning above a certain income would not have their tenancy renewed at the end of the fixed term period. The exact detail of this was still to be announced.

4 MANAGEMENT ACCOUNTS – SECOND QUARTER 2016/17

The Board received the management accounts for the second quarter of the financial year 2016/17.

The management accounts showed Keelman Homes had made a surplus of £42,515 at the end of the second quarter, compared to the original budget surplus of £11,620 (an increase of £30,896). This was mainly due to the sales completion of two properties at The Lonnen during the quarter.

An overall surplus of £51,491 was now expected at the end of this financial year compared to the budgeted surplus of £23,239 (an increase of £28,252). This was mainly due to budgeted costs in relation to the Malton Green site being incurred in the previous financial year and additional income now being included for the amortisation of donated land (per FRS102 accounting requirements), partially offset by an increase in the forecasted VAT write off.

RESOLVED – That the Board is satisfied with the financial management of the budgets for the second quarter of 2016/17.

5 BOARD MEETINGS 2017

RESOLVED – That the following schedule of Board Meetings in 2017 be approved: -

- Thursday, 26 January 2017 at 12.30pm
- Thursday, 30 March 2017 at 12.30pm
- Thursday, 25 May 2017 at 12.30pm
- Thursday, 13 July 2017 at 12.30pm
- Thursday, 21 September 2017 at 12.30pm
- Thursday, 23 November 2017 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 in accordance with the indicated categories of the company's Access to Information Rules.