

**MINUTE OF MEETING  
PARTICK HOUSING ASSOCIATION BOARD  
HELD IN THE PHA BOARDROOM  
18 MANSFIELD STREET  
6.15pm Wednesday 27 August 2025**

**Present:** Helen Turner (Chair)  
Alan Howie (Vice Chair)  
Annette Bonar  
Alastair Firth  
Jeremy Kemp  
Les Milne  
Lauchlan Mitchell  
Janet Naphine  
Janet Stitt

**Apologies:** Arlene Robertson  
Jennifer Young  
Scott Crawford (leave of absence)  
David Downie (leave of absence)

**Attending:** Rosemary Cairns, Observer  
Jonathan Fairgrieve, Observer  
Donald Martin, Observer

Stewart MacKenzie, Chief Executive (CEO)  
Jacqueline McCutcheon, Corporate Services Director (CSD)  
Julie Thomson, Finance Director (FD)  
Georgina Kent, Operations Director (OD)  
James Armit, Corporate Services Officer (CSO) (Minutes)

|                         |   |  |
|-------------------------|---|--|
| <b>Item 1</b>           | <p><b>Chair's Welcome</b><br/>Chair welcomed everyone to the meeting, including observers, and thanked them for their attendance.</p> <p><b>Apologies</b><br/>Apologies were noted as detailed above.</p> <p><b>Declaration of Interest</b><br/>No interests were declared.</p> |  |
| <b>Item 2<br/>Doc 1</b> | <p><b>Approval of Previous Minutes<br/>PHA Board – 25 June 2025</b><br/>The minute of 25 June 2025 was reviewed and <b>approved</b>, following minor revisions, on a proposal by Alan Howie and seconded by Les Milne.</p>  |  |

|                                |  |  |
|--------------------------------|--|--|
| <p><b>Item 3<br/>Doc 2</b></p> | <p><b>Review of Action Tracker</b><br/>Items on the action tracker had been completed or were covered later within the agenda for this meeting.</p> <p>The Board <b>noted</b> the action tracker.</p>  |  |
| <p><b>Item 4<br/>Dec 1</b></p> | <p><b>Audit &amp; Risk Committee Report to PHA Board 2024/25</b><br/>The Audit &amp; Risk Committee Chair, Janet Naphthine (JN), presented this report to the Board. The Committee’s remit was to confirm the adequacy and effectiveness of the Group’s internal financial and management system controls and arrangements for securing value for money.</p> <p>During 2024/25, TIAA conducted six internal audits. These included a range of business areas: Voids Management; Asset Management; Complaints Management; Budgetary Control; Rent Setting &amp; Collection; and ARC Validation.</p> <p>The Board:</p> <ol style="list-style-type: none"> <li><b>1. Considered and noted</b> the Audit &amp; Risk Committee’s Report 2024/25 as set out in Appendix 1.</li> <li><b>2. Approved</b> the 2024/25 Internal Controls Statement to be included with the final accounts as set out in Annex A.</li> <li><b>3. Noted</b> the contents of the report.</li> </ol>   |  |
| <p><b>Item 5<br/>Dec 2</b></p> | <p><b>Audited Financial Statements 2024/25</b><br/>The FD introduced this report seeking approval of the Audited Financial Statements for 2024/25 and the Letter of Representation.</p> <p>Following discussion at Audit &amp; Risk Committee, there had been minor revisions to how some of the figures had been reported. These were presentational rather than material so did not affect the overall financial position of the business and had been agreed with external auditor Alexander Sloan.</p> <p>The 2024/25 accounts showed a surplus of £441k on the Statement of Comprehensive Income (2023/24 = £784k surplus) and total comprehensive income of £549k (2023/24 - £153k) after accounting for actuarial gains of £108k (2023/24 - £(631k)) on the defined benefit pension plan.</p> <p>The Statement of Financial Position reported net current liabilities of £384k (2023/24 - £2.3m) and net assets of £46.1m (2023/24 - £45.6m). It was noted that the Group overall remained in a healthy financial position and PHA continued to comply with all loan covenants.</p> <p>The Board:</p> <ol style="list-style-type: none"> <li><b>1. Approved</b> the Draft Audited Financial Statements 2024/25 as set out in Appendix 1.</li> </ol> |  |

|                                       |  |                              |
|---------------------------------------|--|------------------------------|
|                                       | <p>2. <b>Approved</b> the Letter of Representations to PHA’s Statutory Auditor, Alexander Sloan LLP, as set out in Appendix 2.</p> <p>3. <b>Noted</b> the Audit Summary Report as set out in Appendix 3.</p>   |                              |
| <p><b>Item 6</b><br/><b>Dec 3</b></p> | <p><b>Annual Assurance Statement 2025</b><br/>The CEO presented the draft Annual Assurance Statement 2025 for submission to the Scottish Housing Regulator (SHR).</p> <p>A minor error was noted at section 3.1.3 of the report where the date referenced should read 29 April 2025 rather than 2024.</p> <p>The Board:</p> <p>1. <b>Approved</b> the Annual Assurance Statement 2025, as set out in Appendix 4, and delegated authority to PHA’s Chair to sign this on behalf of the Board.</p> <p>2. <b>Noted</b> the contents of the report.</p>  | <p><b>Chair/<br/>CEO</b></p> |
| <p><b>Item 7</b><br/><b>Dec 4</b></p> | <p><b>Policy Reviews</b><br/>The CEO introduced this report with details of policies scheduled for routine review. Full documents and explanations were included within the Board pack. Proposed changes were not material, with revisions explained and shown as tracked changes for ease of reference.</p> <p>Following discussion, it was proposed that the draft Financial Limits should be reviewed and increased further with such revised Financial Limits being applied to the updated Group Standing Orders and Group Financial Regulations. It was agreed that the FD/CEO would review and circulate details of revised Financial Limits, seek views from members and report the outcome to the next PHA Board meeting on 12 November 2025 for ratification.</p> <p>The Board:</p> <p>1. <b>Approved</b> the updated Financial Limits set out in Appendix 1.</p> <p>2. <b>Approved</b> the updated Group Standing Orders set out in Appendix 2 (subject to revised financial limits).</p> <p>3. <b>Approved</b> the updated Board/Committee Remits set out in Appendix 3.</p> <p>4. <b>Approved</b> the updated Group Financial Regulations set out in Appendix 4 (subject to revised financial limits).</p> <p>5. <b>Approved</b> the updated PHA-PWL Independence Agreement set out in Appendix 5.</p> <p>6. <b>Approved</b> the updated Board Members Whistleblowing Policy set out in Appendix 6.</p> <p>7. <b>Noted</b> the contents of the report.</p> | <p><b>FD/<br/>CEO</b></p>    |

|                                  |   |  |
|----------------------------------|---|--|
| <p><b>Item 8<br/>Dec 5</b></p>   | <p><b>CEO Report</b><br/>CEO summarised this report, which covered Governance including AGM arrangements; Asset Management; New Housing Supply; Digital Banking; Health &amp; Safety; Insurance Renewal; HR; Gifts &amp; Hospitality; Festive Opening Hours and SHN's Annual Performance Overview.</p> <p>The Board:</p> <ol style="list-style-type: none"> <li><b>Noted</b> that Rules 62 to 67 have been followed and that members have been notified of the Annual General Meeting scheduled to take place on 9 September 2025.</li> <li><b>Approved</b> in principle and agreed to delegate authority to the Chief Executive to purchase Flat 1/2, 118 Beith Street and Flat 1/2, 43 Peel Street for Home Report valuations (pro rata) funded from PHA's acquisitions budget.</li> <li><b>Approved</b> the acquisition of the vacant property at 1660 Great Western Road from City Property [REDACTED], to be redevelopment for affordable housing, subject to confirmation of the property valuation from City Property and availability of grant funding from the Council.</li> <li><b>Approved</b> the addition of Julie Thomson, Finance Director, as corporate administrator for PHA's online banking system. After consideration, approved the Amendments Form and authorised the Company Secretary and Director to sign the Amendments Form on behalf of the Company.</li> <li><b>Noted</b> the Gifts &amp; Hospitality Register set out in Appendix 3.</li> <li><b>Noted</b> the contents of the report.</li> </ol> |  |
| <p><b>Item 9<br/>Info 1</b></p>  | <p><b>PHA Performance Review 2025/26 Quarter 1</b><br/>The OD presented performance against several indicators for 2025/26 Quarter 1. It showed generally positive performance across the business. It was noted that the average relet time for empty properties was 13.5 days, slightly above the 10 days target.</p> <p>The Board:</p> <ol style="list-style-type: none"> <li><b>Noted</b> the contents of the report.</li> </ol>  |  |
| <p><b>Item 10<br/>Info 2</b></p> | <p><b>PHA Management Accounts 2025/26 Quarter 1</b><br/>The FD presented this report to consider PHA's Management Accounts for 2025/26 Quarter 1 and financial performance against budget.</p> <p>The Management Accounts for the quarter to 30 June 2025 showed an overall surplus of £473k, which was £126k higher than the budgeted surplus of £347k for the quarter. The accounts also reported net current assets of £211k and net assets at £46.6m.</p> <p>The Board:</p> <ol style="list-style-type: none"> <li><b>Considered and noted</b> PHA's Management Accounts for 2025/26 Quarter 1, as set out in Appendix 1.</li> <li><b>Noted</b> the financial position of PWL at 30 June 2025, as set out in Appendix 2.</li> </ol>   |  |

|                                  |  |  |
|----------------------------------|--|--|
| <p><b>Item 11<br/>Info 3</b></p> | <p><b>Committee Minutes</b><br/>The Board:<br/>1. <b>Noted</b> the content of Health &amp; Safety Panel minute of 11 March 2025, as set out in Appendix 1.<br/>2. <b>Noted</b> the content of PWL Board minute of 21 May 2025, as set out in Appendix 2.</p>   |  |
|                                  | <p>The Chair thanked everyone for their attendance and contributions. The meeting closed at 8.15pm.</p>  |  |
|                                  | <p><b>Next Meeting/s</b></p> <ul style="list-style-type: none"> <li>• PHA Annual General Meeting (AGM) – Tuesday 9 September 2025 at 6.00pm (Partick South Victoria Church, 259 Dumbarton Road).</li> <li>• PHA Board post-AGM – Tuesday 9 September 2025 at 6.30pm (Partick South Victoria Church, 259 Dumbarton Road).</li> <li>• PHA Board – Wednesday 12 November 2025 at 6.15pm (PHA Board Room, 18 Mansfield Street).</li> </ul> |  |