

## Fair Community Housing Services Ltd

### Finance and procurement sub-committee meeting Thursday 19th March 2024 at 6pm

#### Present:

Modupe West – chair of finance & procurement sub-com  
Vanessa Shone – board member  
Ken Higgins – board member  
Angela Simpson – board member  
Sarah Armstrong – estate manager  
Svetlana Molodcova – finance

#### 1. Welcome

Modupe welcomed all to the meeting.

#### 2. Minutes of previous meeting and matters arising

The group looked at the minutes of the previous meeting.

Update on actions:

- Applications for TRA grant and Neighbourhood fund - ongoing

Minutes were agreed as accurate.

#### 3. Budget setting 2024/25

- Final management allowance for 2024/25 remains the same as for 2023/24.
- New budget heading - Residents Involvement has been added to the budget as discussed in the previous meeting to cover projects such as Fun day and seaside trip
- The group discussed pay increase for staff members; all four members voted for 4% increase. Recommendation to the board – **Action**
- All agreed to recommend the budget for 2024/25 to the board for approval - **Action**

#### 4. Audited accounts for 2022/23

The group discussed draft audited accounts for 2022/23

- Committee information was updated with current members  
[REDACTED]
- Extension reserve's transfer to general reserve in 2023/24 - the auditor advised to the board to investigate how the extension reserve was initially funded. **Action**
- All agreed to proceed with the approval of the draft accounts electronically- deadline 22 March 2024. **Action**

5. Audit tender for 2023/24.

- Only one response has been received from Simson Wreford
- Sarah will send the invitation to tender to different audit providers as it is essential to obtain at least three quotations **Action**

Agreed .....  .....

Modupe West (Treasurer)