

## WESTMINSTER COMMUNITY HOMES LTD BOARD MEETING (MANAGEMENT ACCOUNTS AND LESSONS LEARNT) MINUTES

## 1500 on Tuesday 13th November 2024

Location: Via Teams.

## Present -

Mark Davies (MD) (Chair)
Victoria Elvidge (VE) (Board Member)
Andy Whitley (AW) (Board Member)
Gary Preston (GP) (Board Member)
Cllr Iman Less (CIL) (Board Member)
Thomas Harding (TH) (Board Member)
(All Board Members are nominated by Westminster City Council)

Neil Tryner (NT) (Westminster Community Homes) Elizabeth Roberts-Mills (ERM) (Westminster City Council)

## Apologies- None received

No.	ITEM	ACTION
1.	Introductions/Apologies/Declarations of Interest	
	The Chair welcomed Board members.	
	No declarations of interest were received.	
	The Chair thanked ERM for her work on the items to be discussed today.	
2.	Lessons Learnt	
	ERM introduced the paper and recapped on the request from the Board at the September meeting, that a full review exercise is undertaken to highlight failings and to enable all concerned to learn from the experience and ensure for future years WCH Board are able to approve accounts and have appropriate oversight of financial data.	
	Board members raised questions after each section which are summarised as:	
	Procedure and systems	
	The separation of costs to specific cost codes and the cessation of utilising Miscellaneous codes was accepted as a positive step. However, VE requested if the code could be removed from the system to ensure no further use occurring. ERM explained that this was not possible as the deletion of the code would delete all historical data and that the use of the code moving forward will be monitored.	
	MD raised the lesson learnt for the Board, that the lesson for them in this experience was to be more demanding of WCC and not accept initial answers; he gave the example that management accounts are not produced at the beginning of the year and felt we should have pushed back.	
	GP raised the point about % of capitalisation and if the current split is likely to move as the year moves forwards. ERM confirmed that the monthly exercise to assess works eligible for capitalisation will take place monthly rather than annually and we will be able to track actual expenditure closely.	

	•	VE and TH commended the work undertaken, then highlighted that the Board has been given similar assurances the prior year by WCC; with this experience VE asked how to does the board receive assurance that things will be delivered this time? ERM responded that moving forward a RAG rating for all actions will be presented to each board meeting tracking progress on each of the lessons learnt matters. The Board welcomed this initiative.	
	•	IL requested a 1-2-1 session to look at how spreadsheets have changed.	
		ACTION1: ERM to arrange for the new year	ERM
		ACTION 2: ERM to RAG rate and track actions	ERM
	•	MD commented that the work undertaken on processes and procedures is impressive and considerable and now places WCH in a much firmer position to have oversight and control of the finance processes.	
	Re	sources	
	•	TH raised the question about requiring clarity on the level and scale of resource required and GP added that the delivery of the services solely by a graduate is not acceptable. The Board agreed to return to the issue of resource in WCC and WCH at the Dec board.	
		ACTION 3: MD and NT to meet Head of Finance 20th Nov.	MD & NT
	•	The issue of the auditor failing to identify key issues was flagged and ERM assured the Board that we would retender in December.	
		ACTION 4: ERM to tender audit provider.	ERM
3.	Ma	inagement Accounts P1-P5	
	reg ha	RM introduced the paper and linked the new reporting to the works undertaken garding systems and procedures in the lessons learnt paper. The Board now we the ability to review and the CEO to scrutinise costs and income by tenure d activity.	
	•	ERM summarised the key drivers for the deficit, prior year activity and the conclusion of the Refresh program.	
	•	MD asked for clarification that these two areas are now largely completed and therefore the deficit position is not ongoing. ERM confirmed that this was the case.	
	•	ERM gave the assurance to that in year costs are captured, and we would write to all suppliers in P10.	
	•	MG asked for clarification on the lack of rent data provided by WCC. ERM confirmed this to be the case and WCC have historically given a figure for rent due based on the actual cash collected figures. GP stated that this beggars belief and requested we continue to improve the data sets and reporting.	
	•	The Board felt that the revised accounts were a significant improvement and that the management information now reflects the true operating position of the business.	
	•	The board asked for the following changes to be made moving forward:	
		<ul> <li>Period position to be compared to budget.</li> </ul>	
		<ul> <li>For the board to receive sight of the activity plan of ERM moving forward.</li> </ul>	
		<ul> <li>For the financial implications to be updated to include Business collapse as a key risk.</li> </ul>	
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	<ul> <li>Due to time limitations P6 accounts were not presented to the board but will be shared with the Board.</li> <li>ACTION 5: ERM to act on the three changes listed.</li> </ul>	
	ACTION 6: Board members requested the option of meeting with ERM on a 1-2-1 to go through the P5 position. ERM confirmed she will be available.	All
	ACTION 7: P6 Management accounts to be shared with the Board.	ERM
4.	Housing Ombudsman Annual Review	
	The chair thanked Paul for the report and the report was approved with no	
	amendments.	
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Minutes signed off:

**WCH Chair** 

Date: