

Prospect Community Housing
Committee Meeting – June 2026
24 June 2026, 7:00 PM — 9:00 PM BST

Present:

Naomi MacKenzie	Chairperson
Mo Connolly	Vice Chair
Nikki Ross	Treasurer
Sharon-Lee Bow	Committee Member
Chuks Ododo	Committee Member
Sylwia Bogusz	Committee Member
Simon Campbell	Committee Member
Cheryl Mabon	Committee Member
Milind Kolhatkar	Committee Member
Brendan Fowler	CEO
Catherine Louch	Director of Housing
Colin James	Director of Finance
Marianne Wilson	Corporate Services Officer
Stuart Beattie	CT Auditors (left after agenda item 3)
Sinclair Young	Observer

Apologies:

Alan Gee	Committee Member
Jolly Oluka	Secretary
Amanda Miller	Committee Member

1	Welcome and Apologies
	Naomi MacKenzie welcomed all attendees to the meeting, including Stuart Beattie from CT Audit Ltd and Sinclair Young who is observing at this meeting and due to join Prospect on Thursday 25 th June. Apologies were noted for Alan Gee, Jolly Oluka and Amanda Miller.
2	Declaration of Interest
	There were no declarations of interest.
3	Annual Accounts presented by Stuart Beattie from CT Audit Ltd
	Colin gave an overview of the various documents related to the Annual Accounts. The Association recorded comprehensive income of over £1.2 million in 2025-26, which was increased slightly by a pension revaluation surplus but reduced from the draft accounts due to a higher depreciation charge caused by Clovenstone Close. Stuart presented the findings of CT's audit. He explained the key checks and tests carried out by his staff and the reasoning behind CT's conclusions. As required, the Accounts were deemed to provide a true & fair view of the financial results, so the opinion given by CT was unqualified. On a further positive note CT had also found no weaknesses in internal control and no material misstatements within the Accounts. CT did make some suggestions to improve practice related to the accounts eg separate formal annual review on impairment reported to Committee; this suggestion was accepted by management. In response to questions Stuart explained that impairment occurred when

	properties were assessed as being undervalued due to factors like poor condition / low demand. Stuart also referred to agreed accounting changes under FRS 102 which would impact next year's statements. Colin confirmed that the Letter of Representation drafted by CT was a standard document which outlined a number of assurances given to the auditor by Committee which confirmed various points of compliance within the Accounts. Committee was asked to approve the financial statements, note the final audit findings and to authorise the office bearers to sign the Accounts and the Letter of Representation: this was proposed by Mo Connolly, seconded by Sylwia Bogusz and approved by all members present. Stuart and Colin agreed, aside from the positive findings, that staff on both sides deserved credit for the smooth and efficient conduct of the audit, particularly because this was the first year of CT's contract. Stuart left the meeting at this point.
4	Minutes of Meeting held on 27 May 2026
	A comment was made regarding the KPI document and thanks noted that the arrows have now been removed from this document. The minutes of the meeting held on 27 May 2026 were proposed by Nikki Ross, seconded by Cherly Mabon, and approved by all members present.
5	Matters Arising Report
	The matters arising report was noted.
6	Register of Undertakings
	The Register of Undertakings report was noted.
7	Management Team Report
	Brendan advised the HMRC change to mileage allowance and noted our expenses procedure has been updated to reflect this. Brendan advised the Committee that the potential date suggested for the Strategy Day this year was earlier, on 24th October, and for the Committee to let Marianne know if they can make this date. Brendan noted the focus for this day would be around Prospect's development plans. A question was asked about the recent CEC call for sites. Brendan responded that this will be captured in our SHIP return that is due in July. Our development consultant has looked at the current tender returns and grant levels being awarded as part of our preparation for the strategy session. Brendan also confirmed that our updated website will go live in July. Brendan opened for questions on the Property Services department -the Committee gave thanks to Abbey and Frank for their contribution to Prospect. Catherine noted that we are in the middle of our community clear ups, noting that a thank you event for tenants who have volunteered at these clear ups is happening in July.

	Catherine also advised that there have been some legislation changes that will have an impact on our tenancy agreement and we are in the process of revising this and will bring it to August Committee meeting as an information-only agenda item. Colin noted that we now have a draft legal document for the CAF Bank loan agreement from the lawyers, but that it was not yet clear how fixed rate loans would operate here: this latter point had delayed the tabling of draft agreements until the August Committee meeting. Colin also provided an update on the Insurance tender and noted that there was a meeting with the first bidder the next day. Reinstatement valuations recently carried out increasingly pointed to under-valuation which could have a negative effect on premiums paid. A question was raised as to how this had happened. Colin explained that it was hard to determine the exact derivation of the estimates in use for insurance purposes. Brendan suggested that recent significant property inflation may not be fully reflected in these calculations. Colin further explained that standard construction industry inflation had been applied each year, but this may not have fully captured local factors. Brendan added that although this could mean a significant increase in premiums, the positive is that there is a fresh accurate valuation of our stock.
8	Scottish Housing Regulator Annual Returns – Loan Portfolio Colin confirmed that this annual return is a standard template form provided by the SHR which sets out the position regarding our loans. Colin advised that there was a glitch within the document as presented via Convene, and summarised for the meeting that we have £4,774,800 of loans as of 31st March 2026, most of which is the £3.25m RCF from RBS. Marianne will log this error with missing fields on the PDF to Convene. The Scottish Housing Regulator Annual Return Loan Portfolio was proposed by Mo Connolly, seconded by Chuks Ododo, and approved by all members present.
9	Notice of AGM Brendan confirmed that the AGM notice needs to be approved by committee this evening. The decision to accept the Notice of the AGM was proposed by Sylwia Bogusz, seconded by Nikki Ross, and approved by all members present.
10	Committee Elections 9 Year Rule Brendan confirmed that the rules of the organisation set out who needs to stand down at the AGM. One Committee member standing down is affected by the 9-year rule: Naomi MacKenzie. Naomi has chosen to stand for re-election at the AGM. Naomi left the meeting at this point; the Committee had no questions or objections to Naomi's application for re-election. The decision to approve Naomi MacKenzie to stand for re-election at this year's AGM was proposed by Nikki Ross, seconded by Simon Campbell and approved by all members present. Naomi returned to the meeting.
11	Review of Compliance with Regulatory Standards, Part 2

	Brendan confirmed that this is the second part of the regulatory standards being brought to the committee for comment and noting. The next section will be brought in August, with the final stage at the end of September, when we will bring a draft assurance statement for approval. A question was asked if the complaints section of the website will still be located in the same place when the upgrade to the website is launched. Brendan advised he will double check this and confirm via matters arising. The report was noted without any changes.
12	Information Only Items
	- Annual Report on Business Gifts (Staff and Committee) - Outcomes and Action plan of Tenant Satisfaction Survey
15	AOCB
	Naomi MacKenzie thanked everyone for attending the meeting.
16	Date of Next Meeting: Wednesday 26 August 2026 at 19:00

Signed:



Date:

30/09/26