

**Report to Virtual Management Committee 20<sup>th</sup> August 2020**

**Summary Report on Virtual Governance and Finance**

**Sub Committee meeting held on:** 6<sup>th</sup> August 2020

<b>Topic discussed</b>	<b>Decisions made</b>	<b>Action required</b>
Review of IT Systems	Following a presentation from Stephen Bromley on options available, members agreed to replace the existing system.	MC to note
Q1 Reports <ul style="list-style-type: none"> <li>- Management Accounts</li> <li>- Covenant Compliance</li> <li>- Credit Card Account</li> <li>- Staff Absence</li> <li>- Staff /Committee Expenses</li> <li>- Professional Development</li> </ul>	All Q1 reports noted, questions asked and responses provided.  No areas of concern identified, members were assured that rent arrears levels are being monitored and managed.	
Annual Treasury Management Report	TM report noted with following information: <ul style="list-style-type: none"> <li>- Loan details as at 31 March 2020</li> <li>- Outstanding balances as at 31 March 2020</li> <li>- Security held by lenders and unsecured stock</li> <li>- Covenant Compliance</li> <li>- Projected Cash Flow Position 31 March 2021</li> <li>- Interest earned from investments</li> <li>- Treasury Management review for 2020/21</li> </ul>	
Proposal for Additional Consultancy Services	Stephen Bromley's proposal for additional services to co-ordinate the development of a final specification and the procurement process.	Finance Manager will arrange updated schedule with Stephen Bromley

	These stages are anticipated to run from August 2020 to March 2021.	
Health and Safety Update	Members noted S Pattison's report. No issues of concern, action plan progress has been delayed due to Covid situation.	
Amendment to Financial Regulations	Members approved an amendment to the Regulations to mitigate the risk of mandate fraud	
FoI Report	Update on FoI/SAR activities during Q1 Submission to SIC was made on time. Two data breaches recorded. Members agreed to Compliance Manager's recommendation on charging policy.	
Homeworking Policy	Policy approved.	MC to ratify
Covid-19 Update	Marion Menabney's update on ongoing Covid risk mitigation strategies and business resilience activities was noted.	
Advice Services Statistical Report	Members noted the information provided by the Housing Services Manager	Future monitoring reports to be presented to Housing Management sub-committee
Donation to Well Fed organisation	Members agreed YHA should make a donation of £500 to acknowledge the support provided to YHA tenants during lockdown	Finance Manager will send donation on behalf of MC.