

	<p>Meeting: Eastbourne Homes Limited Board of Directors (Company No. 5340097)</p> <p>Date: 19th August 2021</p> <p>Venue: Virtual (due to COVID-19)</p> <p>Start: 10.30 am</p> <p>Board of Directors</p> <p><u>Present:</u> Board Directors: Roger Eastwood (RE) (Chair) Louise Pearce (LP) (Vice-Chair) Sheilah Roberts (SR) (Vice-Chair) Paul Gunnell (PG) Colin Belsey (CB) Mary Hope (MH) Gina Morgan (GM) Candy Vaughan (CV)</p> <p>EHL Staff <u>In Attendance:</u> Tayo Adejumo, Project Accountant (TA) Jane McCarthy-Penman, Company Secretary (JMP) Ola Owolabi, Deputy Chief Finance Officer (OO)</p>	
Item	PROCEDURAL MATTERS	ACTION
1.	<p>Apologies for Absence</p> <p>Ian Fitzpatrick Homira Javadi</p>	Noted
2.	<p>Declarations of Interest</p> <p>In accordance with Section 177 of the Companies Act 2006 and the Articles of Association of the Company, Directors declared their interests as set out below:</p> <p>Roger Eastwood</p> <ul style="list-style-type: none"> • Board Director and Chair at South Essex Homes Limited • Board Director at Eastbourne Housing Investment Company Limited • Board Member – National Federation of ALMOs • Trustee and Vice Chair of Rusthall Lodge Housing Association Limited <p>Mary Hope</p> <ul style="list-style-type: none"> • Wealden CAB • Board Director and Chair, Sussex Housing and Care 	

	It was noted that notwithstanding any such interests, all Directors were entitled to vote at, and be counted in the quorum of, the meeting.	
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Business Matters

Non-Confidential Items - Part A

3.	<p>Annual Report & Group Financial Statements Year Ended 31st March 2021</p> <p>This report summarised the key findings arising from EHL External Auditor (RSM) final audit work in relation to the EHL 2020/21 Group Financial Statements. The International Standard on Auditing (ISA) 260 requires the auditors to report to those charged with governance any issues arising from the audit. It is also a statutory requirement that the Board approves the final financial statements following completion of the audit.</p> <p>The External Auditor will provide an independent opinion as to whether the EHL financial statements give a true and fair view of the group’s financial position, the group income and expenditure for the year, and have been properly prepared. Therefore, subject to completion of the outstanding work, RSM anticipate issuing an unqualified audit opinion on the Financial Statements.</p> <p>As a result of the ongoing COVID-19 situation, the Auditors have been working remotely while conducting the review of the financial statements.</p> <p>The Chair provided a summary overview of where we were at present, and what had been presented to the Board for consideration.</p> <p>It was noted that RSM have issued completed findings and draft accounts with an unqualified audit opinion.</p> <p>It was further noted that the audit fee is in line with previously advised fees.</p> <p>The Board noted that there were a few key recommendations to work on:</p> <p>The Board noted that the issues identified in 2020/21 will form the basis of a continuous improvement programme in the build up to the production of next year’s accounts, which will focus on effective project planning to ensure that tighter deadlines are achieved, review of the control environment regarding the interface between the contractors (Mears) systems and the in-house housing management systems.</p> <p>Outstanding items to be resolved (page 3 Audit Findings):</p> <ul style="list-style-type: none"> • Receipt and review of final financial statements • Bank confirmation letters • Eastbourne Homes Limited – draft tax computation • Update of post balance sheet events review prior to sign off <p>Letter of Representation 2020/21</p> <p>Each year, on completion of the audit of the EHL's Financial Statements, the Chair of EHL and Chair of SEILL are required to submit a signed Letter of Representation</p>	
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	<p>to the External Auditor. The letter formally and publicly confirms the accuracy and completeness of the presented Financial Statements.</p> <p>It was noted that on receipt of the signed Letter of Representation, the EHL's External Auditor will formally issue an opinion on the Financial Statements.</p> <p>In respect of going concern, it was noted that the reference to SEILL will be included in the Letter of Representation.</p> <p>A question was raised in respect of cancelled PO's (item 3), and why this was an issue? It was noted that it was a system issue. If an order is placed, a PO must be raised. If the order is cancelled, the PO must be cancelled.</p> <p>Again, it was noted that this issue was around processes. This will require further training and discussion with staff going forward.</p> <p>With regards to a question raised in respect of the EBC 202/21 accounts, it was noted that it was an accounting treatment in respect of one of the companies that had held up the process.</p> <p>The Chair thanked the Finance Team for getting the Board to this point and it was noted that it was a much smoother process than last year.</p> <p>Given due regard to Duty 2, Section 172 CA (06) Recommendation and Resolution by the Board: The Board</p> <ul style="list-style-type: none"> • Noted the content of the External Auditors (RSM) Audit Findings report including the draft EHL Financial Statements • Delegated authority to the EHL Board of Directors Chair and Vice-Chair in consultation with the Chief Finance Officer to sign-off the audited EHL financial statements • Authorised the EHL Board of Directors Chair and a Director to sign the formal Letter of Representation to RSM 	
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4.	<p>Any Other Business</p> <p>None.</p>	
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Meeting closed at 10.42 am.

Signed: _____ **Print:** _____

Position: _____ **Dated:** _____