Styles House TMO

Finance Sub-Committee Minutes Draft

Date and Time	15th February 2024
Attendance	[redacted]
Apologies	[redacted]
Venue	Office

Agenda Ref	Issue	ACTION FOR
Item 1	**Introduction and apologies**	
Item 2	**Minutes & matters arising from November 2023** Minutes are agreed by all. Matters arising.	
Item 3	**Porta cabin** Agreed to buy the portacabin, as agreed with LBS. This will show a deficit of £24,999, but the council will refund. [redacted] to raise the invoice asap. Agreed by all, plus [redacted] and [redacted] by email.	[redacted] **Completed**
Item 4	**TMO Accounts** Heading for a deficit as not had Q4 payment. Concern about budget in the future as council not increasing allowances, and inflation has been high. We have also lost the mast money. This has had a serious impact on our budget. Need to decide at what point we should rely on savings. Discussion to be had at board. Cost of the IT equipment to come from savings. [redacted] to raise this.	**Board/[redacted] Completed** [redacted] **Completed**
Item 5	**Draft allowance** Allowances has not been increased and we have not been given the money for the additional eight. [redacted] to chase up a response.	[redacted] **Completed**
Item 6	**Budget** Agreed to take out money for temp manager and redevelopment manager	**All action points were**

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	Audit fees have gone up by £900 but shouldn't be an issue for next year. [redacted] will check invoice next year but will still forecast £5000 to be covered. Check NI figure and salary with NI fall. £1000 for the legal advice. £350 for corporation tax Change wording on repairs to responsive repairs and estate repairs, and clarify which is which £3000 tenant repairs Cleaning cost is £17k, will review the service. Get £15K in allowance for this. Need to check if wages is total figure, or just part that TMO pay, and if money from council for one day should be shown as an allowance. Need to add gardener budget – Around £5000 Not getting any penalties for flat 2 Committee training - £3000 £150 for AGM Community garden – increase to £500 Review gardening contract with [redacted] and [redacted] Review office supplies and service Phone - £100 Stationary - £150 Remove computer equipment £100 for computer equipment Check printer ink cost Inside housing subscription - £178	**discussed at March's Board meeting (See Board meeting minutes 06.06.24)**
Item 7	**Managers' report** See report – agreed	
Item 8	**AOB** Appleby and Wood – agreed that we will offer them a settlement TRA – sent info to bank TRA – [redacted] to try to claim TRA money	**Completed** **Ongoing**

DATE OF NEXT MEETING

Signed……

Date……

DRAFT