

Minutes of the CGLMC Ltd Finance Committee Meeting held in the Board Room, on Monday 21st February 2022

Present: P Sawers (Finance Convenor), C Yule (Chairperson), I Frier, G Murray, A McColgan, D Cheape, D Cavellini, M Armstrong

Attendees: M Wells (Chief Executive), A Simpson (Finance Director), S Laird (Finance Controller), T Riley (HR Manager)

Meeting began at 1730 hours.

1. Apologies

B Myles

2. Declaration of Interest

None

3. FD Executive Report

The Finance Convenor illustrated the overall YTD performance and the look ahead to March 2022 and discussed the key variances from budget. The cash position was discussed with specified items being brought to the board attention.

The Rookery

The Executive presented a paper that illustrated the positive financial contributions made by the Rookery to the overall financial performance of the business. It was agreed that further reviews of The Rookery would be beneficial, including reference to performance matrix.

The Balance Sheet

The Executive brought attention to the company balance sheet and some adjustments that are going to be made in line with the up-and-coming statutory accounts and gave comfort over the balance sheet strength of the organisation.

4. Financial Management Information

January YTD Management Accounts & March 2022 YE Forecast were presented, and no questions raised.

5. Decision Paper

5.1 Employee Cost of Living

Discussed within a confidential minute.

6. Any Other Competent Business

Statutory Accounts

The Executive advised that the 20/21 draft statutory accounts should be ready to present to the Finance sub-committee by the end of the month.

Season Ticket Holder Framework

The Executive advised that discussions with Season Ticket Holders had taken place across several nights and that a meeting will be arranged with The Board to discuss feedback.

There being no other business the meeting closed at 1930 hours.