39.

**Minutes of the CGLMC Ltd Finance Committee Meeting held in Boardroom, Links House on Monday 22nd August 2022**

**Present:** P Sawers (Finance Convenor), G Murray, D Cavellini, D Cheape, M Armstrong, A McColgan

**Attendees:** A Simpson (Finance Director), M Wells (Chief Executive), S Laird (Finance Controller)

Meeting began at 1730 hours.

1. **Apologies**

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1. **Declaration of Interest**

None.

1. **Finance Director’s Report**

The Finance Convenor summarised the FD Report and stated how positive the results were year to date.

A question was raised around the treatment of reschedules and cancelled bookings with the Finance Director confirming that these were all dealt in accordance with our revised COVID-19 terms and conditions.

The Finance Committee agreed with and approved the moving of our reporting period from March to September.

A discussion was held around the short-term CAPEX program with the executive highlighting the need for several projects to be investigated. The Finance Committee approved a number of these projects and will await further detail on the remaining identified scopes.

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**4. July YTD Management Accounts**

The Finance Convenor when through the newest layout of the management information. The Finance Committee commented and praised the team on the new layout and the concise level of detail provided.

No further questions were asked.

**5. Audit Finding**

The Finance Convenor provided a verbal update on the close out meeting with current auditors and explained that the tender process for our new auditors was due to be completed by the end of the month (August).

**6. Any Other Competent Business**

Cost of Living

The Chief Executive encouraged a discussion around the of cost-of-living crisis the potential impact to staff.

It was agreed that a cost-of-living paper would be pulled together and presented to the board.

The Finance Committee also agreed the introduction of an action log.

There being no other business the meeting closed at 18:30 hours.