

**Minutes of the CGLMC Ltd Finance Committee Meeting held in the Board Room, on Monday 18<sup>th</sup> November 2024**

**Present:** D Cavellini (Finance Convenor), C Yule, I Frier, A McColgan, E Kelly, D Cheape

**Attendees:** A Simpson (Finance Director)

Meeting began at 1730 hours.

**1. Apologies**

C McNicoll, M Wells (Chief Executive), Simon Laird (Finance Controller)

**2. Declaration of Interest**

None.

**3. Finance Director's Executive Report**

The Finance Convenor summarised the report and welcomed any questions from the Finance sub-committee. Discussions were had, predominantly around the outstanding balance of the Irrigation Loan which has already been challenged by the Executive who are awaiting a response. Further information was requested on the insurance claims, new boreholes and Seagreen monies. The Executive provided all the latest updates available and the positive feedback on the new boreholes.

**4. MI Pack**

**4.1 September YTD Results**

Conversations regarding the results were had and the Finance sub-committee were happy and noted an impressive September YTD position.

**4.2 Appendices**

The Finance sub-committee raised no further questions on the appendices.

**5. Audit Planning Report**

The Executive confirmed the Audit Planning timeline was in line with report provided and The Finance sub-committee are due to receive the Findings Report in December as per timeframe provided.

**6. Finance Action Points**

Finance Action Points were discussed and updates on the main projects were explained. The Action points will continue to be updated as projects develop.

**7. Any Other Competent Business**

None.

There being no other business the meeting closed at 1800 hours.