



ONGO COMMUNITIES COMMON BOARD

**COMPRISING OF: ONGO COMMUNITIES LTD (Company Number 08619739)
ONGO RECRUITMENT LTD (Company Number 04750128)
CROSBY BROKERAGE LTD (07307333)**

**Held at 12.15pm on Thursday 7 September 2023
By Microsoft Teams**

MINUTES

Present:

Common Board: Helen Lennon (Chair), Jan Williams, Kacper Merta

Officers: Fiona Ruddick (Minutes), Mark Perrin, Nigel Saxby, Ashley Harrison, Bev Lewis

Apologies: Karen Locking, Hayley Phillips, Debbie Clegg

Absence: None

Also present: None

The meeting was confirmed as quorate – three members are required as per standing orders item 14 and the specific resolutions agreed by the entities in November 2022.

Declarations of Interest: Helen Lennon and Kacper Merta declared they are members of Ongo Homes Board and Jan Williams is employed by Ongo.

Time meeting opened: 12.15pm

The Chair thanked everyone for accommodating the request to a new time for this meeting.

1. **Agenda item 3 – Year End Financial Statements 2022-23**

Summary: The Companies Act 2006 requires a set of audited statutory accounts to be prepared for each company within the Ongo Group.

Discussion points/questions:

- The Chair asked Members if they felt it would be useful to have a training session with Finance staff to go through the accounts. The purpose being for Finance staff to explain terminologies and differences between the companies this Board manages and information required for Ongo Communities in its finances as it is charity.

- Everyone agreed this would be useful and the Chair asked if Finance could deliver this. Bev Lewis will liaise with Mark Perrin then identify an appropriate date. The Chair said the session should be for about 2 hours and requested it be not too far away. **Action 7/23**
- Regarding the year end accounts, the only adjustments made are around tax.
- Crowe, external auditors, have provided an unqualified audit report.

Ongo Communities Agreed:

- The Board considered the statutory accounts for **Ongo Communities Limited** for the year ended 31 March 2023 and authorised them for approval.
- Each member of the Board considered the letter of representation and agreed for it to be signed as approved on behalf of the Board.
- The Board reviewed and noted the contents of Crowe's external audit completion report.
- The Board gave authority for the documentation to be signed either by wet ink or e-signature by the required signatories and officers are authorised to make the necessary filings with regulatory bodies.

2. Agenda item 4 – Year End Financial Statements 2022-23

Summary: The Companies Act 2006 requires a set of audited statutory accounts to be prepared for each company within the Ongo Group. The financial statements form the basis of the corporation tax computation for the year ended 31 March 2023.

Discussion points/questions:

- Ongo Recruitment made a gift aid payment during the year which meant they did not have to pay tax as they had reduced their tax liability.
- Filleted accounts are produced for Ongo Recruitment so less data about the company is provided to Companies House, where the information is within the public domain and freely available. This is to keep information away from competitors.

Ongo Recruitment Agreed:

- The Board considered the statutory accounts for **Ongo Recruitment Limited** for the year ended 31 March 2023 and authorised them for approval
- Each member of the Board considered the letter of representation and agreed for it to be signed as approved on behalf of the Board.
- The Board noted the contents of Crowe's external audit completion report applies to all companies and has been discussed in the earlier item relating to Ongo Communities Ltd.
- The Board approved the submission of filleted accounts to the Registrar of Companies.
- The Board gave authority for the documentation to be signed either by wet ink or e-signature by the required signatories and authorised officers to make the necessary filings with regulatory bodies.

3. Agenda item 5 – Year End Financial Statements 2022-23

Summary: The Companies Act 2006 requires a set of audited statutory accounts to be prepared for each company within the Ongo Group.

The financial statements form the basis of the corporation tax computation for the year ended 31 March 2023

Discussion points/questions:

- Crosby Brokerage will have to pay tax – the amount will be minimal, around £3k.

Crosby Brokerage Agreed:

- The Board considered the statutory accounts for **Crosby Brokerage Ltd** for the year ended 31 March 2023 and authorised them for approval.
- Each member of the Board considered the letter of representation and agreed for it to be signed as approved on behalf of the Board.
- The Board noted the contents of Crowe's external audit completion report applies to all companies and has been discussed in the earlier agenda item on Ongo Communities Ltd.
- The Board gave authority for the documentation to be signed either by wet ink or e-signature by the required signatories and officers are authorised to make the necessary filings with regulatory bodies.

4. Agenda item 6 – Consideration of Going Concern

Summary: The expected financial performance of Ongo Communities Ltd, Ongo Recruitment Ltd and Crosby Brokerage Ltd for FY2023/24 and FY2024/25 is based on the budget for those years, and considers the closing statements of financial position at 31 March 2024 and 31 March 2025 respectively.

Discussion points/questions:

- Members agreed all entities were going concerns.
- Of the three, Ongo Recruitment was considered the riskier.

Ongo Communities, Ongo Recruitment and Crosby Brokerage Agreed: The Board considered and confirmed the assessment of Going Concern for Ongo Communities Ltd, Ongo Recruitment Ltd and Crosby Brokerage Ltd for financial years (FY) 2023/24 and FY2024/25 and noted the contents of this report.

The Chair asked thanks to be passed to the Finance Team for their hard work in producing these accounts. Mark Perrin explained Nigel Saxby co-ordinated all the work and he was supported by the wider Finance Team.

With no further business the meeting closed at 12.35pm.

Signed by Chair: Date:

As a true and correct record of the Ongo Communities Common Board meeting held on 7 September 2023.