IGHT Board Meeting
Monday 13th October at 1pm – Trust Office

Present: Jane Clements (JC) – Director; Fergus Christie (FC) – Director; Adam Murphy (AM) – Director; Tim Lister (TL) – Director; Ian Wilson (IW) – Director; Jane Macintyre (JM) – Company Secretary/Senior Manager
Apologies: Graham White (GW) – Director
Minutes: JM

1. **Welcome & Apologies**

IW welcomed everyone to the meeting.

2. **Minutes from the previous meetings**

AM proposed and FC seconded the minutes from the 15th of September 2025.

3. **Monthly Management Report**

IGHT	BALANCE AT 30.09.2025
CURRENT ACCOUNT	£85,065.17
INTEREST ACCOUNT	£926.48
CREDIT CARD	-£400.40
SIS LOAN (Ard Bruach housing)	-£308,291.34
SIS LOAN (Trust General)	-£193,635.65

GTRL	BALANCE AT 30.09.2025
CURRENT ACCOUNT (TRIODOS)	£129,301.32
CAMPSITE ACCOUNT (VIRGIN MONEY)	£66,487.14

GREL	BALANCE AT 30.09.2025
CURRENT ACCOUNT	£8,081.21
SINKING ACCOUNT	£23,263.66

MUGA – Project update will be provided at the next board meeting. Long term maintenance cost and guarantee for surface is to be clarified.

4. **Corporation Tax**

The draft tax computations for GREL and GTRL show:

- GREL – taxable loss of £84,708
- GTRL – taxable profit of £203,070 – the taxable profit essentially arises because of the significant depreciation charges and losses on asset disposal within the company

As one company has made a loss and another a profit, group relief can be applied to transfer the tax losses from GTRL to GREL. This would reduce the taxable loss to £118,362. A donation of £30,000 was made from GTRL to IGHT in April 2025, which reduces the taxable profit to £88,362.

The options are either for GTRL to donate the £88k to IGHT, or to pay corporation tax of approx £22k by 1st Jan 2026.

The board agreed to pay the £88k donation from GTRL to IGHT to bring corporation tax to £NIL.

5. **Policies**

- Asset Sales – Under Review.
- Letting – Bell Ingram to be contacted to review and advise on the Letting Policy.

6. **Correspondence**

7. **AGM**

Provisionally 20th November 2025 if audited accounts are available soon.

Meeting closed: 3pm
Next board meeting date: Thursday 20th November at 1pm