

PUBLIC ACCOUNTS COMMITTEE

Open Minutes of the Meeting held
Monday 7th June 2021 commencing at 3pm
at the Public Accounts Committee Office, Reflections Building, Dean Street

Present: Mr Sacha Cleminson (SC) (Acting Chair)
Mr Andrew Newman (AN) (Attending via Microsoft Teams)
Mr Owen Betts (OB)
Dr Barry Elsby MLA (BE)

Minutes: Mrs Nancy Locke (NL) (Secretary)

Apologies: Ms Teslyn Barkman MLA (TB)

In Attendance: Philip Honeybone Chief Internal Auditor FIG
Ronnie MacLennan Baird PAC Researcher
Lee Summers Chamber of Commerce
Paula Fowmes FITV
Traighana Smith Falklands Radio

1. The Deputy Chair Sacha Cleminson welcomed everyone to the meeting in particular the members of the press and public in attendance, he noted that Andrew Newman attended the meeting via Microsoft Teams from the USA.

Teslyn Barkman sent her apologies.

2. Declarations of Interest

Andrew Newman declared an interest in Item 11.

3. Minutes of the Meeting held on 29th April 2021

The Open Minutes of the meeting held on 29th April 2021 were signed as an accurate record of the meeting.

4. Matters Arising from the Open Minutes of the Meeting held on 29th April 2021

10. Letters have been sent to Stanley Services Limited and Legislative Assembly with the PAC's question.
11. Following the publication of the draft Interim report into the Falklands College most documents have been received from FIG. ExCo approved the paper for commencement of the legislation for Summons procedures which will now go to the Governor for signature before being Gazetted.

5. Falkland Islands Government Financial Statements June 2020

6. Falkland Islands Government Capital Equalisation Fund Financial Statements June 2020

7. Falkland Islands Government Currency Fund Financial Statements June 2020

8. Falkland Islands Government Insurance Fund Financial Statements June 2020

- 9. **Falkland Islands Government Pensions (Old Scheme) Fund Financial Statements June 2020**
- 10. **Falkland Islands Government Retirement Pensions Equalisation Fund Financial Statements June 2020**

Items 5 to 10 were taken as one and following discussion the PAC were content.

11. Falkland Islands Development Corporation Financial Statements 2020

Andrew Newman was excused from the meeting by muting sound and removing camera for Teams for this item having declared an interest.

The members reviewed and discussed the accounts for FIDC for 2020 and were content.

Andrew Newman was returned to the meeting after this item.

12. SAERI Financial Statements 2020

The members reviewed and discussed the accounts SAERI, discussion about the query of separation from the charity by the commercial arm using SAERI assets was discussed. The SAERI Chair has replied to the PAC’s enquiry.

ACTION: AN/SECRETARY

13. Confirmation of dates & times for next meetings

The following dates were proposed for meetings during 2021/22 (to be confirmed):

Thurs 29th July – 3pm

Thurs 9th Sept – 3pm

13. Authority for documents from this meeting to be published

Members of the Public would be advised that copies of the minutes of the previous meeting and all accounts would be available from the PAC’s office and published on the PAC’s website www.pac.org.fk.

The Chair requested that members of the public leave the room for the consideration of the following items in accordance with the Public Accounts Committee Ordinance as amended by the Part 9 of the Committees (Public Access) Ordinance 2012.

I confirm that these minutes are an accurate record of the meeting

.....
(Chairperson)

.....
(Date)