

# PUBLIC ACCOUNTS COMMITTEE

Open Minutes of the Meeting held  
Tuesday 3<sup>rd</sup> May 2022 commencing at 1pm  
at the Public Accounts Committee Office, Reflections Building, Dean Street

<b>Present:</b>	Andrew Newman	(AN) Chair
	Sacha Cleminson	(SC) Deputy Chair
	Nadia Knight	(NK) Lay Member
	Peter Biggs MLA	(PB) MLA Member
<b>Minutes:</b>	Nancy Locke	(NL) Secretary
<b>Apologies:</b>	Teslyn Barkman MLA	(TB) MLA Member
<b>In attendance:</b>	Jack Ford	FIG Trainee Internal Auditor
	James Wilson	FIG Internal Auditor (temporary)

1. The Chair welcomed everyone to the meeting, noting that social distancing, masks etc are the order of the day. There were two representatives from Internal Audit present but no other members of the press or public. Apologies had been received from MLA Teslyn Barkman who has Covid. The Chair noted that the agenda was heavy and thanked the committee for their work in pre-reading in advance of the meeting. He also noted that SAERI's accounts had been received this morning and were a late addition to the Agenda at item 11.

## 2. Declarations of Interest

SC declared an interest in Item 5, Falkland Conservation Financial Statements 2021.

PB declared an interest in Item 10, Media Trust Financial Statements 2021.

Chair accepted SC's interest, noting that PB's was not a material interest.

## 3. Minutes of the Meeting held on 28<sup>th</sup> March 2022

The Open Minutes of the meeting held on 28<sup>th</sup> March 2022 were signed as an accurate record.

## 4. Matters Arising from the Open Minutes of the Meeting held on 28<sup>th</sup> March 2022.

There were no matters arising. All items which had been deferred from the meeting were on the Agenda for the 3<sup>rd</sup> May meeting.

## 5. Falkland Conservation Financial Statements June 2021

SC had declared an interest and left the room for this item.

The Chair invited members to comment, there were none. The PAC were content.

**6. Falklands Landholdings Corporation Financial Statements June 2021**

The Chair invited members to comment, discussion followed. There were questions about detail of Board Members expenses and the amount of Cash in hand at the end of the financial year and it was resolved to write to Falkland Landholdings Corporation to understand these items. The PAC were otherwise content.

**ACTION/SECRETARY**

**7. Stanley Services Limited Financial Statements June 2021**

The committee discussed the financial statements, it was noted that the copy provided was a poor quality scan and a better copy would be requested. There were no comments or questions and the committee were content.

**ACTION/SECRETARY**

**8. Falkland Islands Meat Company Limited Financial Statements – June 2021**

NK declared an interest as a customer of FIMCo.

The Chair invited members to comment, the committee were content with the financial statements.

**9. Falkland Islands Development Corporation Financial Statements – June 2021**

The Chair invited members to comment, the committee were content with the financial statements.

**10. Media Trust Financial Statements – June 2021**

PB declared an interest as a family member is employed by Media Trust.

The Chair invited members to comment, the committee were content with the financial statements but made the following observations. The cost of the auditors appeared to have doubled since the previous financial year. The committee noted that there had been a deficit in 2021 and that the Media Trust are taking steps to address this in 2022.

The Chair and committee discussed the sustainability of Radio and Penguin News. The Media Trust accounting policies note it is set up to break even after the receipt of grant income but the PAC considers that there is little money for investment in ensuring long-term sustainability or in looking to new media formats in the future.

**11. SAERI Financial Statements – June 2021**

The Chair explained that the PAC had only received the SAERI Financial Statements the day of the meeting, they were added to the Agenda as a late item for which he apologised. The Chair gave background to the response which had previously been received from SAERI's Chair, Peter Judge, MBE. AN will reply to SAERI in light of receiving the 2021 Financial Statements. The financial statements were complex as both the Charity and Limited Company were jointly considered within the accounts. The Chair asked members to fully read and

understand the statements over the weekend and reply to the Secretary by Monday 9<sup>th</sup> May with any questions or to confirm they were content.

The committee responded on 10<sup>th</sup> May to confirm they were content.

**ACTION/AN**

**12. Confirmation of dates & times for 2022 meetings**

Proposed dates of next meetings to be attended in person or via Teams were discussed and the following dates were suggested:

Thursday 30th June – 3pm TBC

**19. 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 would be published on the PAC’s website [www.pac.org.fk](http://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)