

TRGL BOARD MEETING

ITEM: 3.1

The Board is asked to **NOTE** the update on Committee and Subsidiary Board Activity for the period 8 May 2024 to date. Minutes of all meetings in the period can be found on Convene or are available upon request.

Governance & Remuneration Committee 9/5/24 Attendance 100%, Length 1.5 hrs, Mode: Teams

Assurance and Risk

Succession Planning

The Committee received the succession planning report and whilst there were no approvals sought at the meeting the Committee noted the updates on the current status of recruitment for all five committees and reflected on the current Governance Community retirement planner.

Riverside Scotland Board recruitment

The Committee approved the appointment of Paul Mason to fill a casual vacancy and of John Miller and Joanne Deans as co-optees to the Board to serve up to the 2024 AGM.

Governance Team Plan and Projects Update

The Committee received an update on the status of Governance Team projects and agreed that the GRC should retain oversight of strategic decisions in relation to ongoing group rationalisation projects.

Merger Update

The Committee agreed to continue with the merger update, albeit changing the focus from merger to integration. The Chief Executive gave the Committee his initial thoughts on his first week or so in office, noting he had received a warm welcome from across the business.

Appraisal Programme 2024

Items to note

The Committee approved a paper setting out some minor changes to the Subsidiary Group terms of reference and noted a paper setting out a 12-month review of the signing and sealing process.

The Committee also approved distributions of group life benefits under the Expected Group Life Scheme Report and approved the proposal under the ED and Director Remuneration paper for a new Director position.

The Committee also approved the minutes from the meeting on 18 March, the action points and the paper on Chairs Actions and Written Resolutions

The Committee received the report setting out the approach to NED appraisals for 2024. The Committee noted the timetable and that the work on appraisals would sit alongside the external governance review carried out by Altair. The intention would be to report findings to the September GRC meeting.

NED Remuneration Review

The Committee received the paper setting out the NED remuneration review for 2024. The Committee noted the independent report from PwC and whilst noting there were options to increase remuneration, the Committee decided, on balance, not to recommend any increase or amendment to the current levels of remuneration and to review this again in 2025.

Prospect 13/5/2024 Attendance 100%, Length 1hour 20 minutes, Mode: Via Teams VC

Assurance and Risk

Management Accounts:

[Redacted]

[Redacted]

[Redacted]

[Redacted]

Items to note

[Redacted]

[Redacted]

[Redacted]

Risk Register

[Redacted]

identified as having poor financial record keeping. The management of costs and awareness of budget had since improved within the team.

Appraisals for new sites were being re-checked for accuracy. Contingencies were now also included within budgets to make the financials more robust.

MO stated that a more realistic forecast and delivery for new homes was now in place, improving financial planning.

Business Plan

The paper set out the 2024/25 budget for Prospect (GB) Limited and the draft five-year business plan. The key financial outcomes were:

Gross Margins (excluding Riverside sites) improving from 15% in Year One to 16% in Year Two, 18% in Years Three and Four, rising to 19% in Year Five.

Net Profit is £0.7m in Year One, £3.8m in Year Two, £7.7m in Year Three, £9.7m in Year Four and rising to £13.3m in Year Five.

Peak lending is £31.1m in Year One.

The Loan balance is reduced to £1.8m in Year Five.

Riverside Scotland Board 23/5/2024 Attendance: 77% Length: 2 hours Mode: In person and via MS Teams

Assurance and Risk

New Riverside Deal

[REDACTED]

Operational Improvement Plan

The Board stressed the importance of improving processes and grow profits for this and future years.

Mellor Brook

Gate One expenditure was £12,033 and the proposed Gate Two expenditure for the Board to consider was £79,000 to cover legal fees and testing of bid assumptions. Approved by the Prospect Board and DIAP.

The site offered an opportunity of c121 homes, of which 35% would be affordable

Items to note

MD Report

[REDACTED]

Voids Management – Scrutiny Exercise



Board Recruitment

The Board approved membership applications from Mr P. Mason, Mr J. Miller and Mrs J Deans-Regan and thereafter appointed Mr Mason to fill a casual vacancy on the Board and Mr Miller and Mrs Deans-Regan as co-optees to the Board. Mr Mason was thereafter appointed to the Audit & Risk Committee following the resignation of Mr T. McInnes.

Scheme of Delegation

The Board approved the revised Scheme of Delegation – Financial Authorisation Limits which had been updated to reflect recent staffing changes and to align with Group's Schedule of Delegated Authority.

Riverside Scotland Communities & Livelihoods Strategy

The Board approved Riverside Scotland's Communities & Livelihoods Strategy.

Annual Return on the Charter

The Board were pleased to note improvements to the majority of indicators when compared to the previous year's Return and the ARC Return was approved for submission to the Scottish Housing Regulator (SHR).

Five Year Financial Projections Return

The Board approved the Return for submission to the SHR which included information taken from the first 5 years of the Financial Plan.

Annual Loan Portfolio Return

The Board noted the Association's current loans position and approved the Return for submission to the SHR.

The Board received a presentation on the findings and recommendations from the recent scrutiny exercise on the Association's Voids Management Process and thereafter noted the contents of the full report.

Tenant & Resident Safety Update

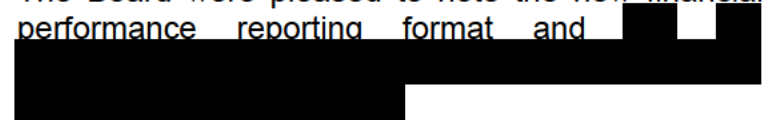
The Board noted good progress during the year resulting in 100% compliance in all areas, with the exception of electrical safety which had 99.43% compliance. Board noted the work with customers being progressed by Tenant Partners in order to allow completion of these works and achieve 100% compliance in this area.

Quarterly Performance Report

The Board were pleased to note the improvements in customer satisfaction levels and reduction in arrears levels reported in Q4 Jan-Mar 2024.

Financial Performance Report


The Board were pleased to note the new financial performance reporting format and



Annual Write-Off

The Board noted the write-off report detailing the debt written off throughout the year 2023/2024.

MD Update



[REDACTED]

RCVE 13/6/24 Attendance: 50% Length: 5.5 hours Mode: Microsoft Teams

Assurance and Risk

The RCVE heard updates from the scrutiny on anti-social behaviour and damp and mould communications, the Corporate Plan and the Customer Involvement and Engagement Strategy. The RCVE were consulted on service charge letters and an induction process for involved customers.

RCVE Group Board Observer

Following a request by Governance for a new Group Board Observer, one nomination was received and accepted by the RCVE Secretary.

RCVE Minibus

An update was given regarding the RCVE minibus. All felt that the minibus should be donated.

The RCVE Chair wanted it recorded that the RCVE are not happy that there has been no consultation with them on reneging on the three-year plan created with TPAS and they were not consulted on the plans to set up a task and finish group to create a new customer engagement framework.

Items to note

Sub-group to be set up to discuss induction process

Jules Jackson nominated as new Group Board Observer

Chair to seek authorisation re: repairs etc

Pension Trustees 19/6/24 Attendance 83%, Length 3hrs 30, Mode: In Person

Assurance and Risk

Annual Funding Update as at 31 March 2024:

[REDACTED]

Equalisation of Normal Retirement Ages:

[REDACTED]

Items to note

Trustees received training on the Trust Deed and Rules from CMS, and an update on the Effective System of Governance (ESOG) from the Scheme Secretary ahead of the meeting.

Trustees noted the following items:

[Redacted]

Investment monitoring report Q1 2024: [Redacted]

Report from the Risk Subgroup: Trustees noted the risk register is currently being reviewed to ensure it accurately reflects any crossover of key strategic and operational risks and changes in risk score.

- Employer Covenant: Quarterly Financial Report and update provided by Cris McGuinness
- Annual Funding Update as at 31 March 2024
- Equalisation of normal pension ages
- Investment monitoring Q1 2024 report
- Investment manager fee comparison
- Cashflow policy
- Business plan
- Budget for 2024/25

Trustees reviewed the following policies:

- Internal Dispute Resolution Policy
- Register of Interests and Gifts & Hospitality Register

Trustees noted the following administration matters:

- Administration Report to 31 January 2024
- Individual cases (none to report)
- Data quality update (full update to be proved at September Trustee meeting)

Both the Risk Subgroup and Communications Subgroup are scheduled to meet again before the next full Trustee meeting.

Prospect 19/6/2024 Attendance 75%, Length 1 hour 22 minutes, Mode: via Teams VC

Assurance and Risk

Managing Directors Report: [Redacted]

Items to note

Management Accounts: [Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

Risk Register:

[Redacted]

Draft Financial Statements

[Redacted]

[Redacted]

[Redacted]

Operational Improvement Plan:

[Redacted]

Group Audit Committee 20/6/24 Attendance 83%, Length 2:15 hrs, Mode: In person

Assurance and Risk

Group Risk Register

The Committee noted the Risk Register and key risks. It was further noted the Register had undergone its annual refresh following discussion at Group Board in March and the joint CEC, CSC and GAC meeting in April. The Register had been sharpened including a focus on Board assurance and KPIs.

Internal Audit Highlights Report

The Committee discussed in depth the outcomes of new audits into Ombudsman maladministration determinations, OHG social housing re-let rents and aspects of gas data quality.

Internal Audit Plan

The Committee approved the audit plan for 2024/25 which reflected the ten key themes agreed by the Committee in March. Consumer regulation, learning from Ombudsman determinations, rent setting & service charges, and quality of the home were highlighted as being of increasing audit importance.

Going Concern Review

The Committee recommended the Group Board approval of the Going Concern basis as an appropriate basis for the preparation of the Group's 2023/24 financial statements, noting the financial position, headroom and budget stress testing exercises.

External Audit Status Report

The Committee noted that the external auditors were on site and progressing with the audit and discussed sector-wide and other issues which were likely to impact the delivery of the audit. It was noted that the Audit Closure Report

Items to note

Annual Internal Audit Opinion for 2023/24

The Committee reviewed the report providing a summary of the year's Internal Audit work.

Annual Review of the Internal Control Framework

The Committee reviewed the Annual Review of the Internal Control Framework, which included the Foreword authored by Carol Matthews as at 30 April 2024, and contained reflections from Executive Directors on key internal control issues in the year.

Scheme of Delegated Authority

The Committee approved an update on the SoDA including changes relating to authorised signatories for tenancy agreements.

Six-monthly Health, Safety and Environment and Business Continuity Report

The Committee noted that customer safety was scrutinised by CEC and CSC and agreed that the report was not needed at GAC going forward.

Committee Workplan

The Committee reviewed its plan of business for the coming year.

Committee meeting dates for 2025-26

The Committee agreed its meeting dates for 2025/26 and agreed that two meetings per year should be held in person at Head Office.

was expected at the Committee on 8 August 2024, with a backstop date of 16 August 2024 held as a contingency.

Financial Statements

The Committee reviewed the key issues for consideration in recommending the Financial Statements for approval and recommended the Financial Statements to their relevant Boards.

Annual self-assessment of compliance with RSH standards

A report on progress of the self-assessment was reviewed, noting the increase to a G1 rating at the IDA represented confidence in the Group's governance and assurance internal controls, processes and culture. TRG and OHG had been combined into one assessment. The self-assessment was due to be presented to the Group Board in July.

Quarterly Compliance Assurance Update

The quarterly report was received. There were no areas of major concern or non-compliance identified. The first round of assurance clinics were delivered in March, the next is due in July taking into consideration feedback received.

Recommendations to Group Board

- The Committee recommended the Group Board approval of the Going Concern basis as an appropriate basis for the preparation of the Group's 2023/24 financial statements.
- The Committee recommended approval of the Financial Statements

Subsidiary Group 24/6/24 Attendance 100%, Length 1 hr, Mode: Teams

Assurance and Risk

The Group noted that the Corporate Compliance and Assurance Team would be focusing on strengthening understanding of the compliance and assurance expectations TRGL has of its different entities to inform the development of a formal Group Assurance Framework.

The Group reviewed and approved the financial statements for The Riverside Group Limited subsidiary companies and delegated authority to

Committee Minute Extracts

The Committee received extracts from the Customer Experience Committee held on 25 April 2024, the Care & Support Committee held on 2 May 2024 and the Riverside Scotland Audit & Risk Committee held on 7 March 2024.

Items to note

The Group reviewed the Master List of Entities, noting, in particular, the inclusion of Tiller Road LLP and the annual reviews of entities scheduled in 2025.

The Group noted the update in relation to the work that the OHG Legal Entity Restructure Group and TRGL Rationalisation Group were undertaking, with

the Chief Financial Officer to approve any non-material adjustments required to be made to the financial statements in advance of signing.

The Group reviewed the financial performance of group subsidiaries and joint ventures and noted that all subsidiaries were compliant with external loan covenants and the Riverside Group Investment Policy. The Group was pleased to note the inclusion of Return on Investment (ROI). The Group also noted the current forecast of on-lending based on the expected investment into subsidiaries included in the approved FY24 Business Plan. The position in relation to subsidiaries with external debt was noted and although there were no known issues with loan compliance at this point in time

approximately 15 entities in the Group structure in target for closure this year, each having its own issues and processes. The Group noted a number of entities required further work on the tax position in relation to how to complete land transfers and the required valuations.

The Group noted:

- A proposal to appoint One Housing Group Investment Ltd representatives as Board members of the Tiller Road LLP would be submitted to GRC on 1 July 2024
- The change in Countryside representatives on Camden LLP Board.
- The Forward Plan for the year ahead.

Riverside Scotland Board 24/6/2024 Attendance: 62% Length: 0.45 hours Mode: In person and via MS Teams

Assurance and Risk

Verbal Update on Audit & Risk Committee Meeting

[REDACTED]

[REDACTED]

Draft Financial Statements 2023/24

The Board delegated authority to the Audit & Risk Committee and the Chair to approve the final version of the accounts once agreed with the

Items to note

Succession Planning – AGM Board Elections

The Board noted the plans of Mr R. Hill, Mr S. Easton and Mr S. Stewart to retire from the Board at the AGM. Mr P. Mason, Mrs J. Deans-Regan and Mr J. Miller were required to stand down at the AGM in line with the Rules on casual vacancies and co-optees. Mr Mason, Mrs Deans-Regan and Mr Miller planned to stand for election at the AGM.

People Plan

The Board noted the Riverside Scotland People Plan which had been developed in response to the results of the recent Hive Survey.

Auditors.

Membership Applications

The membership applications from Mr B. Sadler and Ms S. Greene were approved and the intentions of Mr Sadler and Ms Greene to stand for election to the Board at the AGM were noted.

Operational Performance Report

The Board noted the operational performance report for P2, noting the low void turnover and the expected increase in P3 due to current void levels, improved arrears performance against target and changes being made to the void management process in order to improve the average void re-let performance.

Financial Performance Report

The Board noted the performance report for P2, noting that the net surplus was favourable to budget and the Association remained well within loan facilities and its covenants.

MD's Report

The MD gave an update on the recent visit by Group's new Chief Executive. [REDACTED]

Customer Experience Committee 27/6/24 Attendance 100%, Length 3 hours, Mode: Teams

Assurance and Risk

The Committee welcomed the Executive Director of Customer Service' report focused on current issues affecting customer service across the business that were RAG rated red or had been amber for 3 consecutive months and included the 3Cs Dashboard and Customer Service Integration update. The Committee noted the continuing red status in relation to OHG Repairs and that key areas of the improvement plan had been prioritised. An OHG Property Services Stabilisation Task and Finish group had been set up to oversee and monitor progress with the improvement plan, comprising the CEO, Executive Director of Assets, Chair of CEC, and Richard Williams (Group Board member). Repairs Work In Progress was increasing by an average of 140 jobs per week whilst front-line trades colleagues were being

Items to Note

The Committee received a spotlight presentation on the positive progress with agreed activity for year 1 of the Customer Digital Strategy, noting that whilst the objective of this year hadn't been to drive up digital participation, there were positive indicators in the numbers such as the increase in new registrations for My Riverside. The Committee noted this year's focus on data enablers, customer voice and customer experience, including the pilot survey carried out on repairs booking using Trustpilot, usability testing and work to build the right culture. The Committee

embedded and planning and scheduling capability strengthened. The Committee requested further commentary and future focus in relation to Riverside Repairs performance, as this continues to be a key driver of customer satisfaction / dissatisfaction.

The Committee discussed the Customer Experience Improvement Plan update on the outcomes achieved from the delivery of the 2023/24 Plan, aligned to Year 1 actions within the Customer Experience Strategy, and noted the Year 2 Improvement Plan would include the six actions not completed in 2023/24. The Committee noted the significant improvement in the South and Central Social Housing Region, with actions having the greater influence on overall satisfaction in this region, mainly due to insourcing of the repairs and maintenance service. The Committee requested further detail linking the level of activity with outcomes and impact on customer experience and comms to customers, in a 'You said, we did' format. After a sustained period of input activity to improve customer service, committee were keen to understand when this will translate into improved customer sentiment and metrics.

The Committee received assurance from the joint Riverside and OHG Customer Safety Strategy & Performance report and work towards integrating the service later in the year. The Committee requested visibility of the new Service Improvement Plan for combined teams once this had been developed.

The Committee reviewed the findings of the RCVE Scrutiny on Damp & Mould Communications and highlighted, in particular, the importance and value of this piece of work, the recommendations that Riverside had adopted, including the recommendation for a dedicated customer hotline for enquiries being addressed through an existing damp and mould option when customers called the CSC.

The Committee reviewed the Internal Audit Highlights report setting out the key findings from audits since the last meeting, noting, in particular, that GAC

received assurance as to the strong foundations established this year to build on with year 2 initiatives focused on data, communications and content strategies to create a modern experience for customers and responds to consumer regulation, tailoring our services appropriately. Committee again highlighted the critical link between making improvements in digital access with improvements in core services as part of a holistic push to improve service access and overall customer satisfaction.

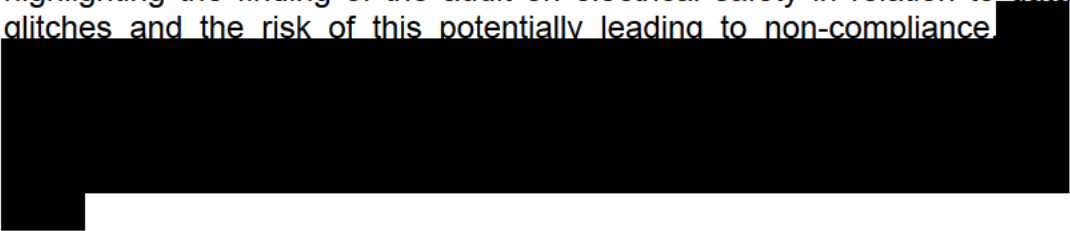
The Committee noted comprehensive updates on the following strategies:

- Asset Services Strategy
- Communities and Livelihoods Strategy
- Climate Strategy.

The Committee also noted the following items:

- Verbal update on Group Board and Chairs Matters,
- Updates from RCVE\OHG Customer Groups and Riverside Scotland
- Update from Resident Panel DLUHC.
- Service Charge Improvement Plan, updating on the service charge improvement projects supporting the improvement of customer satisfaction with the value for money for service charges and highlighting progress with the Rent & Service Charge Customer Communication – TriPartum project which would be rolled out in

had been assured of the Committees' oversight of OHG gas safety, and highlighting the finding of the audit on electrical safety in relation to data glitches and the risk of this potentially leading to non-compliance.



The Committee reviewed the Annual Complaints Performance, Service Improvement Report and Governing Body's Response report summarising the results of Riverside's and One Housing Group's annual self-assessment against the Housing Ombudsman's Complaint Handling Code. The Committee was assured as to the consultation with customer groups, compliance with the Code and the actions being taken to address section 5.10 of the Code relating to reasonable adjustments. The Committee approved the Riverside and OHG complaints self-assessment and Annual Complaints and Service Improvement Report.

The Committee reviewed progress with respect to the annual self-assessment of compliance against the Regulator for Social Housing (RSH) Consumer Standards and was pleased to note the positive feedback from RCVE and that three of the four Consumer Standards had been found fully compliant. The Safety and Quality Standard required further work to deepen the level of assurance provided and work was underway to ensure the necessary evidence was collated ahead of submission to July Group Board.

The Committee reviewed the annual update on Allocations and Lettings performance across Social Housing and was assured of the actions being taken to deliver further improvements across Social Housing. The Committee also reviewed and approved Regional Allocations Strategies setting out how the Lettings Policy would be implemented locally. The Committee highlighted the challenges in London, where housing demand

September following customer feedback on the retested design.

- Customer Involvement and Engagement Update, including, achievements in 2023/24 for both Riverside and OHG, integration of the customer engagement service and the creation of a new group-wide customer engagement framework had commenced, with a Task and Finish Group to co-produce a new combined customer involvement and engagement framework.
- Business Assurance Update, noting the focus on preparation for proactive consumer regulation and improving procedure management.
- Health, Safety, Environmental and Business Continuity Report for the period of July to December 2023 and congratulated the team on the successful external ISO45001 and ISO14001 audit.

significantly outweighed supply, and efforts to support customers, including work with other agencies focused on vulnerable customers.

Governance & Remuneration Committee 1/7/24 Attendance 100%, Length 1.5 hrs, Mode: Teams

Assurance and Risk

Succession Planning Update

The Committee noted the Board and Committee succession planning update, including the recruitment update for each committee. The Committee also approved the appointment of Rod Barnes and Brian Wilmore to the Care and Support Committee and Jehan Weerasinghe, Emma Turner and Rob Marcantoni as the One Housing Investment Limited representatives to Tiller Road LLP.

Governance Team Plan and Projects Update

The Committee received an update on the status of current Governance Team projects including on rationalisation, the external governance review, and a review of workplans and board and committee reporting.

Electronic Execution of Deeds and Documents

The Committee approved the recommendation to move to an electronic execution of documentation where appropriate, which, subject to Group approval would be rolled out to the Group subsidiaries too.

Appointment of Group Board Observer

The Committee agreed the nomination from RCVE to appoint Jules Johnson as the new Board Observer following the end of Keith Harkness term of office.

Review of Compliance with NHF Code of Governance

A report was presented to the Committee which provided the results of the annual review of compliance with the Code of Governance. The Committee was assured that the Group was compliant and noted the exceptions to be reported in the annual accounts.

Assurance and Risk

The Committee approved the final retention payments presented in the Retention Payment paper. They also approved the minutes and matters arising from the meeting on 9 May 2024 along with the Chairs Action and Written Resolution Paper and the decisions taken between meetings.

Annual self-assessment of compliance with the Governance and Financial Viability Standard

The Committee received the annual self-assessment report. They noted the progress made and that there was just one piece of evidence remaining to be collected. GRC noted that the final version of the report would be presented to the Group Board on 11 July

Renovo 1/7/24 Attendance 100%, Length 48 mins, Mode: Teams VC

Assurance and Risk

The Operational Quarterly Report April – June 2024 included information and updates on the organisational structure, quarterly overview, KPI's and audit, health and safety, people, finance, operational excellence and strategic objectives.

The key highlights of the report were:

- █ [REDACTED]
- █ [REDACTED]
- █ [REDACTED]
- █ [REDACTED]
- █ [REDACTED]
- █ [REDACTED]
- █ [REDACTED]
- █ [REDACTED]

Assurance and Risk

Approval of Financial Statements and Management Representation Letter for the Year Ended 31 March 2024

The key points were highlighted as follows:

- █ [REDACTED]
- █ [REDACTED]

The Renovo Board REVIEWED the Financial Statements for Renovo Facilities and Services Limited for the year ended 31 March 2024, and confirmed that they were content that they presented a true and fair view of the state of the company's affairs. The Renovo Board RESOLVED TO APPROVE and AUTHORISED that they be signed as appropriate.

The Renovo Board DELEGATED to the Chief Financial Officer, authority to complete non-material

[REDACTED]

adjustments prior to the signing of the Financial Statements and Management Representation Letter. Any material changes will be circulated to Directors for approval
