Finance Committee
Summary of a meeting held on 22 November 2021

Committee Members present:
John Norman; Peter Stredder, Matthew Taylor, Kate Hogarth, Kyle Rosevear, Taylor Adams, Lhipon Miah (Co-Optee).
Apologies: Shanel Haque

Financial Performance Review for the quarter ended 30 September 2021
The report summarised the loan covenant headroom figures and key themes. The Committee noted the report.

Capital Programme – Capital Monitoring Report for the quarter ended September 21
An update on Balfron Tower, Stroudley Walk, and Chrisp Street developments was given, and the Committee noted the report.

Looking ahead to the Budget for 2022/23 – interest cover parameter
The Committee received a report summarising the key budget assumptions and rent increase figure of CPI +1% and discussed the impact of inflation on residents and PH. The Committee noted the report.

Value for Money Review
The Committee reviewed the changes and noted the report

IT Strategy Annual Review
The Committee were updated on the strategy adoption highlights and plan for the year. The Committee noted the report.

Annual Review of Corporate Risk Management
The Committee discussed the risks and necessary adjustments in relation to the changing situations in the current climate. The Committee noted the report.

Annual Review of Financial Regulations, Delegated Authorities & Standing Orders
The Committee reviewed and recommended the Financial Regulations to the Board

The Path to Net Zero as a Business
The Committee reviewed the recommendations in the report, endorsing option 6, acknowledging there are vast unknowns as a result of technological work needing to take place before being able to understand the scope of what can be done.

Carbon Management Strategy Action Plan
The Committee discussed the corporate carbon footprint and corporate management strategy action plan in relation to our stock, retrofitting and decisions around new builds, noting the report.

Items for Information
The following reports were noted:

- Former Tenant Debt
- Leaseholder Service Charge and major works debtors
- Corporate Services Update
- Terms of Reference and Agenda Planning

John Norman
Chair of Finance Committee