Finance Committee
Summary of a meeting held on 08 June 2026

Committee Members present:
Naz Hussain (NH); Tim Bekenov (TB);Sarah Riley (SR), Kyle Rosevear (KR); Kitty Eyre (KE); Richard Huang (RH) Apologies: Shanela Haque (SH).

Teviot
The Committee noted the residual CPO risk from remaining leaseholders, the short objection window, and the potential for significant delay, alongside the need to meet September funding and contract deadlines. The Committee agreed to defer contract signing and grant drawdown until after the objection window closes, and to delegate authority to the CFO and CDO to proceed with contracts once risks are resolved and assurances are in place.

Aberfeldy
The Committee noted progress on Aberfeldy Phase One, including alignment of contractor costs with the cost plan, positive progress on the TfL underpass issue, and a revised AICC relocation agreement to manage increased requirements and avoid delay. They approved progression of the contract, AICC agreement, and continued resolution of underpass risks, subject to necessary approvals and remaining risk management.

Business Plan 26-27
The Committee approved the Business Plan 2026/27, including financial statements, stress testing, recovery plan, Value for Money targets, and extension of the NatWest Revolving Credit Facility. The plan was noted to remain financially resilient, with stable performance and manageable changes to interest cover linked to RACO II assumptions, alongside continued investment strategy and sustainability under adverse scenarios.

Financial Performance Review for the quarter ended 31 March 26
The Committee noted strong year-end performance with interest cover at 221%, alongside ongoing cost pressures and a prudent leaseholder recovery provision, with no material audit changes expected.

CaN Financial Performance Review for the quarter ended 31 March 26
The Committee noted CaN Trust's year-end overspend against budget, while recognising its significant community value and contribution to organisational purpose. Members acknowledged ongoing efforts to improve financial focus and external funding opportunities, while accepting the inherent volatility in budgeting for its activities.

Capital Monitoring Report for the quarter ended 31 March 2026
The Committee noted progress across the capital programme, including completion of Stroudley Walk with strong early sales, stable performance at Balfron Tower with disposal deferred to 2027, ongoing EWS works within budget tolerance, and continued advancement of Chrisp Street regeneration discussions.

Items for Information
The following reports were noted:

- Safer and Greener, Smarter – Decarbonisation programme update
- Approach to AI
- Annual Committee Attendance
- Corporate Events Calendar
- Terms of Reference Assurance and Agenda Planning

Naz Hussain
Chair of Finance Committee