Finance Committee
Summary of a meeting held on 17 June 2024

Committee Members present:
Kyle Rosevear; Peter Stredder; Sarah Riley; Shanela Haque

Apologies: Simon Turek; Tim Bekenov; Kate Hogarth.

Sustainability Reporting Standard for Social Housing
The Committee reviewed the report, which summarized PH's approach to sustainability. The discussed the themes being reported on, any gaps criterion and internal resources used for the project. The Committee noted the report.

Financial Performance Review for the quarter ended March 2024
The report highlighted the statement of comprehensive income summary, main variances, and key budget points. They discussed the key overspends, assumptions on voids, bad debts and interest, and the various levers to mitigate overall business plan. The Committee note the report.

Business Plan 24/25
The Committee received an update on the key highlights, core assumptions, and gearing and liquidity outputs. They discussed the stress test scenarios, mitigating actions in the recovery plan. The Committee recommended the report to the Board, noting the stress testing and internal controls framework outputs, approving that the headroom risk and recovery plan is appropriate.

Capital Monitoring Report for the quarter ended March 2024
The Committee reviewed the report, receiving updates on Leven Road, Marsh Wall and Chrisp. They discussed the NPV, changes in development assumptions, risks and funding opportunities. The Committee note the report.

Aberfeldy
The Committee were updated on the key milestones and future funding costs. They discussed the background on the underpass, updates on the JV and LLP and 3rd party funding. The Committee note the report and approved the recommendations to Board.

Leaside Disposal
The Committee reviewed and recommended the endorsements in the report to Board.

Treasury Strategy
The Committee were updated on the existing RCF and the proposed structure to replace the £100M existing RCF's with £80M RCF and a new term loan of £20M. The Committee discussed the liquidity aspect and risks, endorsing the new proposed funding structure to Board.

Development Assumptions Update
The Committee reviewed and approved the assumptions in the report to Board.

Items for Information
The following reports were noted:

- Former Tenant Debt
- Leaseholder Service Charge and major works debtors
- Annual Committee Attendance
- Authorised Signatories
- Terms of Reference and Agenda Planning

Simon Turek
Chair of Finance Committee