Finance Committee
Summary of a meeting held on 19 June 2023

Committee Members present:

Simon Turek, Shanela Haque, Kyle Rosevear, Peter Stredder, Tim Bekenov, , Sarah Riley; Lhipon Miah (Co-optee).
Apologies: Kate Hogarth, Bianca Riemer.

Financial Performance Review for the quarter ended March 2023

The Committee reviewed the report, discussing the RACO program, Aberfeldy Ph3 land disposal, CaN spend and operating margin targets. The Committee noted the report.

Business Plan

The Committee were updated on the the key themes of regeneration, community activities, asset management provision, operating costs, and stress test. The Committee recommended the Business Plan to Board also noting stress testing and internal control framework outputs and approved that the balance of headroom, risk and recovery plan is appropriate.

Capital Monitoring Report for the quarter ended March 2023

The Committee received updates on Stroudly Walk, Aberfeldy and Balfron Tower. The Committee noted the scheme forecast costs and revenue under construction and in the pipeline.

Value for Money

The Committee reviewed the report, discussing rebasing our targets given the changes in inflation and strategy. The Committee noted progress on the VFM action plan and endorsed the new social housing CPU of £6,000.

CaN Trust

The Committee reviewed the report, noting that a constitutional entity of the Communities and Neighbourhoods Trust has been created. Next step is talking with the Chairty Commission to convert it to a registered charity. The Committee noted the report.

Items for Information
The following reports were noted:

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

Simon Turek
Chair of Finance Committee