Finance Committee
Summary of a meeting held on 20 March 2023

Committee Members present:
Simon Turek, Shanela Haque, Kate Hogarth, Kyle Rosevear, Peter Stredder, Tim Bekenov, Bianca Riemer, Sarah Riley.
Apologies: Lhipon Miah.

Building Safety Act Update
The Committee reviewed the report which summarised the progress made, and current status listed against the new requirements. The Committee noted the report.

Stock Condition Survey
The Committee received an update, noting the business plan improvement and the additional flexibility from new covenant definition which allowed us to capitalize these programs. The Committee noted the report, recommending it to Board.

Financial Performance Review for the quarter ended December 2022
The Committee reviewed the report, discussing the Moody's BAA2 downgrade, disrepair claims, tenant satisfaction and the transparent approach to split the CaN activity out. The Committee noted the report.

Annual Revenue & Capital Budget for the Financial Year 2023/24
The Committee reviewed the report, discussing the the recovery plan, the necessity of investing in our stock, the temporary solutions and levers for reductions and ability to generate reduction in interest rate base. The Committee recommended the budget report to Board.

Capital Monitoring Report for the quarter ended December 2022
The Committee received updates on the Aberfeldy rejection and discussion with the GLA, the appeal on Marsh Wall, Balfron and Chrisp Street. The Committee noted the report.

Value for Money
The Committee noted the progress of the VFM action plan.

CaN Trust
The Committee reviewed the report, which summarised the key points of gaining a greater degree of transparency into the financial statements and the ability to raise third party funding to enhance the activities carried out. The Committee recommended the report to Board.

Items for Information
The following reports were noted:

- Former Tenant Debt
- Leaseholder Service Charge and major works debtors
- Governance Health Check 2022
- Terms of Reference and Agenda Planning

Simon Turek
Chair of Finance Committee