Finance Committee
Summary of a meeting held on 20 November 2023

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

Financial Performance Review for the quarter ended September 2023
The Committee reviewed the report, discussing the R&M risks and mitigations, service charge income and CaN spend. The Committee noted the report.

Capital Monitoring Report for the quarter ended September 2023
The Committee reviewed the report, discussing the Chrisp Street delay and VFM metric of investment on the various programmes. The Committee noted the report and appendices.

Mid-year Business Plan Review
The Committee reviewed the report which set out the macro factors, internal business updates and any material changes. The Committee noted the report.

RACO I + Achieving the Vision
The Committee reviewed the report which summarised the background on the RACO programmes, discussing the various ratios and targets achieved. The Committee noted and recommended the report to Board.

Teviot
The Committee received a scheme update of the 2nd staircase announcement, the redesign, management of risks and combined performance targets to release £5m of funds by key milestones. The committee noted and endorsed the recommendations in the report to Board.

AICC HoT's and Asset Transfer
The Committee received an update on the scheme, discussing the freehold purchase opportunity, risk mitigations and benefits in relation to the interest cover. The Committee noted the report and endorsed the transfer of an asset (2A Ettrick Street) held for £500k from PH to PH Developments to Board.

Helios Financing Considerations
The Committee reviewed the report discussing the current RCF's of PH and THCH, the risks and exposures and the options going forward. The Committee noted and endorsed the recommendations in the report to Board.

Annual Review of Financial Regulations and Standing Orders
The Committee reviewed the report, noting the proposed change to CMT approval limit due to inflation and ability to update the changing legislation compliance items. The Committee note the report and recommend it to Board.

Charges Policy
The Committee noted and recommended the report to Board.

Acquisition of Commercial Premises Policy
The Committee noted and recommended the report to Board.

Items for Information
The following reports were noted:

- Former Tenant Debt

- Leaseholder Service Charge and major works debtors
- Review of Corporate Risk Management
- Anti-Money Laundering Policy
- Terms of Reference Assurance and Agenda Planning

Simon Turek
Chair of Finance Committee