

## **Finance Committee**

Summary of a meeting held on 22 November 2021

### **Committee Members present:**

John Norman; Peter Stredder, Matthew Taylor, Kate Hogarth, Kyle Rosevear, Taylor Adams, Lhipon Miah (Co-Optee).

**Apologies:** Shanel Haque

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### **Financial Performance Review for the quarter ended 30 September 2021**

The report summarised the loan covenant headroom figures and key themes. The Committee noted the report.

### **Capital Programme – Capital Monitoring Report for the quarter ended September 21**

An update on Balfron Tower, Stroudley Walk, and Chrisp Street developments was given, and the Committee noted the report.

### **Looking ahead to the Budget for 2022/23 – interest cover parameter**

The Committee received a report summarising the key budget assumptions and rent increase figure of CPI +1% and discussed the impact of inflation on residents and PH. The Committee noted the report.

### **Value for Money Review**

The Committee reviewed the changes and noted the report

### **IT Strategy Annual Review**

The Committee were updated on the strategy adoption highlights and plan for the year. The Committee noted the report.

### **Annual Review of Corporate Risk Management**

The Committee discussed the risks and necessary adjustments in relation to the changing situations in the current climate. The Committee noted the report.

### **Annual Review of Financial Regulations, Delegated Authorities & Standing Orders**

The Committee reviewed and recommended the Financial Regulations to the Board

### **The Path to Net Zero as a Business**

The Committee reviewed the recommendations in the report, endorsing option 6, acknowledging there are vast unknowns as a result of technological work needing to take place before being able to understand the scope of what can be done.

### **Carbon Management Strategy Action Plan**

The Committee discussed the corporate carbon footprint and corporate management strategy action plan in relation to our stock, retrofitting and decisions around new builds, noting the report.

### **Items for Information**

The following reports were noted:

- Former Tenant Debt
- Leaseholder Service Charge and major works debtors
- Corporate Services Update
- Terms of Reference and Agenda Planning

**John Norman**

**Chair of Finance Committee**