

Governance and Remuneration Committee (10/05/18)

Key business and decisions

- Noted Membership update
- Reviewed Board Finance Lead role description
- Reviewed outcomes of annual Board Skills and Knowledge review
- Reviewed outcomes of annual review of governance compliance against NHF code
- Approved a series of Director appointments to Irvine, Prospect, Pension Trustees and Impact transitional board

Matters for noting

Further work was requested to refine the role profile for the finance lead position on Group Board. An updated role profile and recruitment approaches will be considered at the meeting on 12 July. The Committee was satisfied with the information provided to evidence ongoing compliance with TRGL's adopted Code of Governance, and gave its support to the proposed candidates for election/re-election at the AGM based on their skills, knowledge and experience.

Discussions took place in June between the Committee and the CEO regarding the staff pay award rejected by the Union, and a revised approach and offer for the CEO to lead with in further negotiations was agreed.

Recommendations

- To recommend to the Shareholders at the AGM that Max Steinberg, Ingrid Fife, Tim Croston and Peter White be elected or re-elected as appropriate. This is the subject of agenda item 24.
- To agree that Group Governance arrangements remain satisfactory. This is the subject of agenda item 23.

Joint Meeting of NSC and RC&SC (23/04/18)

Key business and decisions

Reviewed the Draft Regional Plans for the LCR, North and South & Central Regions and approved them, subject to member feedback being incorporated.

Matters for noting

Both committees were pleased with this significant step forward in the strategic regional planning approach and provided feedback which has been incorporated into the Plans. Each will consider the final plans and approve delivery plans at their meetings in July.

Recommendations

None.

Riverside Care & Support Committee (24/05/18)

Key business and decisions

- Noted C&S Marketing and Communications Presentation
- Discussed Committee appraisal outcomes and Approved actions
- Noted Performance, Finance and Business Development reports
- Noted Audit, Compliance and Risk reports
- Reviewed a summary of C&S work, challenges and achievements in the financial year

Matters for noting

The Committee reflected on the significant progress made in the previous year to achieve Marketing and Communications objectives, and noted the increasing profile of C&S and influence with government and commissioning bodies. The Group's response to the Government's draft revised national planning policy framework, which provides for the future delivery of supported housing through developer contribution, and the work of the Committee Chair in influencing proposals at government level was also noted.

Contracts and Tendering performance was scrutinised and assurance provided that whilst the success rate in winning contracts had increased, this had not resulted in a decrease in the average value of contracts, nor had there been a consequent adverse impact on resources, and that the targets in the Business Plan would still be achieved. The Committee reviewed the financial performance report for the year ended 31 March 2018 and was pleased to note the positive year end position. The reduction in the number of accidents and incidents from the previous year due to an increased focus and raised awareness by operational staff on Health & Safety as Lessons Learned from the Audit report in 2016/17 was also welcomed.

Recommendations

None.

Neighbourhood Services Committee (05/07/18)

Key business and decisions (to be taken)

- Approved Regional Plans and Regional Delivery Plans
- Approved a Formal Customer Involvement Strategy
- Noted audit, compliance and risk reports
- Noted a Universal Credit Update
- Reviewed a presentation on Equality & Diversity

Matters for noting

Due to the timing of meetings, the Committee Chair will provide a verbal update to the Board meeting.

Recommendations

None.

Group Audit Committee (14/06/18)

Key business and decisions

- Noted KPMG Year End External Highlights Report – for the Year Ended 31 March 2018
- Considered Key Issues in Recommending the 2018 Financial Statements before they Approved them
- Approved Internal Audit Reports & Plan for 2018/19
- Noted 2017/18 Review of the Internal Control Framework
- Reviewed Annual Compliance with the Governance and Financial Viability Standard
- Policy for non-audit services

Matters for noting

The Committee reviewed and challenged the highlighted findings from the external audit for the year ended 31/03/18 and were satisfied with the responses given. It was felt that while there were no material concerns, additional evidence should be provided in the future to support the going concern assumption. In the interim, the stress testing report provided to Group Board as part of business plan approval was circulated to members.

Members were briefed on the key issues for consideration in their review of the Financial Statements for the year ended 31/03/18, prior to recommendation for approval by the appropriate Board. The Committee received assurance that the evidence provided in the Financial Statements to demonstrate VFM performance, as required by the Regulator under the new VFM Standard 2018, was consistent with others in the sector. Having reviewed and discussed the financial statements, the Committee agreed to recommend them to relevant Boards for approval.

The Committee agreed a number of protocols to ensure compliance with EU rules on audit independence, and proposed tighter restrictions on the use of the external auditors for non-audit work.

Whilst acknowledging the improvement since last time, the Committee challenged EDs on the eight overdue Grade 1s. It was noted that causes included over-optimism about deadlines and the setting of over-ambitious actions.

The Committee reviewed the results of the annual review of the Internal Control Framework and the evidence of compliance with the Governance & Financial Viability Standard, and agreed to recommend both to Group Board.

Recommendations

- To approve the Financial Statements for the year ended 31/03/18, subject to the inclusion of the tax calculation and other adjustments that may arise for TRGL and its subsidiaries. This is the subject of agenda item 16.
 - To adopt the Statement on Internal Control Assurance included in the draft 2018 Financial Statements. This is the subject of agenda item 13.
 - To certify in the Financial Statements that the Group complies with the Regulator's Governance and Financial Viability Standard. This is the subject of agenda item 14.
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London Development Committee (25/05/18)

Key business and decisions

- Noted Void Use Guidelines: Regeneration Estates – Update on Local Lettings Plan
- Approved Resident Ballot Action Plan
- Noted Local Partnerships Assurance Review
- Noted Project Update and Overview
- Noted Finance and Risk update

Matters for noting

Appropriate planning and resources would be applied to achieve an effective customer engagement campaign. A programme update is included at item 12 on the agenda.

Recommendations

None.

Evolve Facilities Limited Board (21/06/18)

Key business and decisions

- Reviewed and supported the governance and contract management arrangements for Riverside Direct
- Approved Financial Statements & Management Representation Letter for Year Ended 31 March 2018
- Approved a series of performance monitoring reports on Finances, HR Matters, the Gas Department and Health, Safety & Training
- Reviewed the Scheme of Delegated Authority
- Agreed the Board Meeting Dates for 2019

Matters for noting

A number of issues in delivering the Planned Programme of work were discussed. A series of actions were agreed to mitigate the risks to programme delivery.

While the Board accepted the proposed model for Riverside Direct, it instructed that a number of controls be put in place to ensure effective oversight of performance. The Board expressed its disappointment that it had not been more closely involved/informed throughout the development of the operational model.

Recommendations

None.

Prospect (GB) Limited Board (25/04/18, 23/05/18)

Key business and decisions

- Noted the Managing Director's Report
- Noted the Risk Register Update and Management accounts
- Noted the Auto Enrolment Pension Plan
- Reviewed draft business plan
- Considered 2017/18 Bonus
- Approved Whole Board Appraisal Survey Results
- Noted findings of a review of Compliance with the Principles of the UK Corporate Governance Code 2016

Matters for noting

The Board welcomed the significant work being undertaken by the interim Managing Director to improve systems and processes in Prospect, including exploration of a software solution to support future development activity and underpin a robust and effective viability and valuation model. The work undertaken enhanced the company's long term prospects, enabling a strategic vision to be developed.

The draft business plan was reviewed and it was agreed that promises made should be realistic, with a view to over-delivering. If targets were to be exceeded, this would become clear within the first 6 months of the plan. It was noted that whilst Group Board understood that Prospect was in a transitional phase, there was a need to focus on maximising sales.

Following a review of governance, it was concluded that Prospect was largely compliant with the principles of the UK Corporate Governance Code, with some work planned to improve in the areas of Board Member Development and Information and Support.

Recommendations

None.

Irvine Housing Association (30/04/18, 29/05/18)

Key business and decisions

- Approved the Financial Plan
- Approved the Data Protection and Privacy Policy
- Noted the Managing Director's Report
- Noted Performance Reports
- Noted the Corporate Plan Update
- Approved Whole Board Appraisal Survey Results
- Noted Regulatory Returns

Matters for noting

A compliant financial plan was considered and approved which would ensure no breach of covenants and that all loans would be repaid within the life of the plan. The Group CFO had developed a strategy to engage in negotiations with Lloyds regarding variations to the covenants and seeking consent for additional borrowing based on the aspirational business plan.

The Board noted the changes made to the Corporate Risk Map following the recent Audit and Risk Committee meeting, and that the Risk Management Policy and Corporate Risk Map would be reviewed over the summer months.

Revised KPIs for 2018/19 were discussed in detail and feedback provided to ensure targets were set which were both realistic and would drive excellent performance.

Controls were agreed around De Minimis payments and benefits to ensure probity arrangements were robust and proportionate.

Following consideration of the outcome of the Board appraisal, it was agreed that the MD would prepare an action plan to address areas of improvement.

Recommendations

None.
