

The Riverside Group Limited - Report of Committees and Subsidiary Boards (December 2019)

The Board is asked to **NOTE** this a summary of activity at Group committee and subsidiary board level in the period since the Board last met. Full sets of minutes for all subsidiary board and committee meetings are made available on REX as soon as available, or can be requested from the Governance Team.

Governance & Remuneration (12/12/19)

Key business and decisions taken	
• Noted	•
Matters for noting	
<p>The Committee considered the approach to Group Board recruitment and agreed that a recruitment exercise would commence in January 2020 with two or three consultants [REDACTED] invited to tender for the work. The Committee reiterated the Group Board view that BAME applicants should be targeted in the recruitment exercise.</p> <p>The Board and Committee membership status across the Group was reviewed and the Committee agreed that Mark Cullinan would be asked to chair Riverside Foundation Trustee Board until such time as Michelle Dovey's replacement was appointed. Furthermore, it was agreed that the Group Treasury Committee be permitted to operate with two members for the remainder of the current financial year.</p> <p>A number of proposals designed to streamline the subsidiary board and group committee structure were discussed in detail. The Committee debated the need to ensure ongoing, rigorous governance across the Group particularly in areas of risk as well as achieving an efficient and effective governance structure. The Director of Governance and General Counsel was asked to revise the proposals to reflect the Committee's views and to submit an action plan to the meeting in January. Subject to the Committee's decision, a proposal would be presented to Group Board in March 2020.</p> <p>The approach to appraisals in 2020 was approved.</p> <p>The Committee appointed Sara Beamand and Michele Scattergood as new members of the Care & Support Committee and Gillian Singh as a new member of the Neighbourhood Services Committee.</p> <p>The Committee approved the appointment of Joanne Lucy as Executive Director Business Support on the terms and conditions proposed.</p>	
Recommendations	
There were no recommendations to Group Board.	

Prospect (GB) Ltd Board (18/12/19)

Key business and decisions taken	
<ul style="list-style-type: none">• Noted the Management Accounts for the Period ending 27 November 2019• Noted the Managing Directors' Report• Agreed Actions relating to Accrual provisions in Prospect's Accounts	<ul style="list-style-type: none">• Noted the Risk Register• Noted the Market Update• Noted Schedule of Board Member Duties and Responsibilities
Matters for noting	
<p>The Board noted the number of units sold was 7 units adverse to the year to date forecast, and that the latest forecast anticipated a reduction in sales from quarter 2 due to slowing sales rates across all sites and build sensitivities at Alsager. The Board also noted that based on the latest forecast, it was unlikely that the stretching target for sales would be met, however, the focus on customers had been positively reflected in customer satisfaction performance.</p> <p>The Board noted the Managing Director's report, highlighting in particular, slowing reservations and sales rate, reduction in forecasted sales, with 19 sales still to achieve by year end and further adverse cost movements across remaining developments. [REDACTED]</p> <p>[REDACTED]</p> <p>The Board also noted improvements made to presentation of sites, positive report from a Considerate Construction visit to Longridge Phase 2 and upward trend in NHBC New Homes Survey results performance, with all surveys this financial year scoring 100% for 'recommend to a friend'.</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p>	
Recommendations	
There were no recommendations to Group Board.	

Neighbourhood Services Committee (09/01/20)

Key Business and Decisions Taken – the Committee has received performance updates and items for decision as detailed below:	
<ul style="list-style-type: none">▪ Risk & Audit<ul style="list-style-type: none">▪ Risk Management▪ Governance, Compliance and Policy<ul style="list-style-type: none">▪ NSC Terms of Reference Review▪ Our Home and Asset Strategy▪ Building Safety – Annual Compliance Report	<ul style="list-style-type: none">▪ Performance<ul style="list-style-type: none">▪ Integrated Strategic Performance Report▪ Neighbourhood Services Operational Performance Report▪ Customer Service Financial Performance▪ Customer Services Performance Update▪ Statutory Compliance Performance Report▪ Defects Performance
Matters for Noting	
<p>The Committee Chair will provide an update on key matters at the Board meeting. In addition to the items above, the Committee have received a report and will receive a presentation at its meeting on “Corporate Plan 2020 – 2023”.</p>	
Recommendations	
<p>There are currently no items for recommendation to Group Board.</p>	