

**Meeting Minutes**

<b>Board/Committee:</b>	The Riverside Group Ltd Board (the "Board")		
<b>Date and time:</b>	10am, 9 July 2020		
<b>Location:</b>	Via video-conference		
<b>Present:</b>	• Terrie Alafat	(TA)	Chair
	• Pauline Davis	(PD)	Vice Chair
	• Goi Ashmore	(GA)	Board Member
	• Tim Croston	(TC)	Board Member
	• Ingrid Fife	(IF)	Board Member
	• Lisa Tennant	(LT)	Board Member
	• Sally Trueman	(ST)	Board Member
	• Peter White	(PW)	Board Member
	• Erfana Mahmood	(EM)	Co-opted Board Member
	• Carol Matthews	(CMM)	Co-opted Board Member
	• Sandy Murray	(SM)	Co-opted Board Member
	• Claire Stenfert	(CS)	Co-opted Board Member
<b>In attendance:</b>	• Richard Nichols	(RN)	Tenant Observer
	• John Glenton	(JG)	Executive Director of Care and Support
	• Ian Gregg	(IG)	Executive Director of Asset Services
	• Jo Lucy	(JL)	Executive Director Business Support
	• Cris McGuinness	(CAM)	Chief Financial Officer
	• Patrick New	(PN)	Executive Director of Customer Service
	• Anne-Marie Owens	(AMO)	Governance Manager (Secretary)
	• Sara Shanab	(SS)	Director of Governance and General Counsel
	• Carl Walsh	(CW)	Finance Director
<b>Apologies:</b>	• None		

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105/20	<p><u>Apologies for Absence (Item 1.1)</u> <b>VERBAL</b></p> <ul style="list-style-type: none"> <li>• There were no apologies for absence</li> </ul>	
106/20	<p><u>Declarations of Interest (Item 1.2)</u> <b>VERBAL</b></p> <ul style="list-style-type: none"> <li>• SM declared an interest in item 1.4 Board Membership. It was agreed that SM would not take part in the discussion and decision for this item.</li> <li>• TA, ST, GA and LT declared an interest in item 5.6 Review of Skills, Knowledge and Experience of TRGL Board and Election of Board Members. It was agreed that PD would chair this item and TA, ST, GA and LT would not take part in the discussion and decision.</li> </ul>	
107/20	<p><u>Chair's Matters (Item 1.3)</u> <b>VERBAL</b></p> <ul style="list-style-type: none"> <li>• The Chair welcomed everyone to the meeting and introductions were made for the benefit of the four new Board Members.</li> <li>• It was noted that the key items of business were approval of a suite of Financial Statements for the year ending 31 March 2020 and a number of year end compliance reports for consideration. The Board acknowledged that the majority of these items had been subjected to committee scrutiny in advance of the Board meeting.</li> <li>• The Chair advised that time would be required to discuss the ongoing response to COVID-19, to consider the proposed approach to strategic reporting and to receive an update on the ongoing matters relating to the Customer Service Centre (<b>CSC</b>).</li> <li>• The Board agreed that it would hold an informal Board-only discussion session following closure of the formal meeting.</li> <li>• In light of the Chancellor's Summer Statement, the Board considered the potential impacts of a rise in unemployment and agreed that the position should be closely monitored at Riverside and all possible action taken to mitigate the numerous risks to the business and to support customers. The Chair noted that there would be a focus in the next meeting on people matters, at which the Board would discuss both short term staffing issues but also look ahead to the medium and longer term position with respect to succession planning and attracting talent.</li> <li>• The Board agreed that social purpose should be added as a focus for the September meeting agenda.</li> </ul>	<b>AMO</b>
108/20	<p><u>Board Membership (Item 1.4)</u> <b>CONFIDENTIAL</b></p> <ul style="list-style-type: none"> <li>• The Board discussed proposed interim arrangements to ensure continuity of leadership for the Group Audit Committee following TC's departure and in advance of a recruitment exercise in Autumn 2020.</li> <li>• Following due and careful consideration, the Board <b>RESOLVED TO APPROVE</b> the extension of Sandy Murray as a Co-opted Member of Group Board (but not as finance lead) until 31 October 2020 and <b>APPOINT</b> her as</li> </ul>	

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	interim Chair of Group Audit Committee on the agreed remuneration for that role with effect from 10 July 2020 until 31 October 2020.	
109/20	<u>Minutes of Previous Meeting (Item 1.5) <b>CONFIDENTIAL</b></u> <ul style="list-style-type: none"> <li>• Minutes of the meeting on 19<sup>th</sup> June 2020 were approved</li> </ul>	
110/20	<u>Matters Arising from Previous Meetings (Item 1.6) <b>CONFIDENTIAL</b></u> <ul style="list-style-type: none"> <li>• The updates on Matters Arising from the previous meetings were <b>NOTED</b>.</li> </ul>	
111/20	<u>COVID-19 and Risk (Item 2.1)</u> <ul style="list-style-type: none"> <li>• The Board <b>NOTED</b> the report which summarised the actions taken to respond to the COVID-19 pandemic.</li> <li>• The Board discussed the significant increase in anti-social behaviour cases compared with the same period in the previous year. It was confirmed that this was captured in the strategic risk register and PN advised that while evictions had been suspended during lockdown, action continued to be taken where safety was endangered and this included Police involvement where appropriate. JG noted that there was an ongoing campaign to raise awareness of safeguarding and improved reporting systems were in place. He added that Riverside had strong relationships with social services and were persistent in engaging with Police where needed.</li> <li>• It was noted that there had been a small reduction in rent arrears which indicated that the position was plateauing however it was anticipated that there would be a longer term impact due to COVID-19. PW noted that Neighbourhood Services Committee were monitoring rent arrears performance. The Board noted the various initiatives underway and planned to improve income collection systems, policy and approach and PN agreed to provide an update to new Board Members on work carried out to date in this area.</li> <li>• The Board was pleased to note that phase 2 of repairs remobilisation was progressing well.</li> <li>• The Board queried what the impact had been of the localised lockdown in Leicester and IG advised that it had been limited to a delay in commencing the phase 2 repairs remobilisation which would now start as soon as lockdown restrictions eased.</li> <li>• PN reported that the return of CSC staff to the office had progressed well and staff feedback had been positive.</li> </ul>	<b>PN</b>
112/20	<u>Risk Register (Item 2.2)</u> <ul style="list-style-type: none"> <li>• The Board <b>NOTED</b> the Strategic Risk Register which had been subject to minor amendments since the last meeting in June in order to streamline and sharpen articulation of risk mitigation.</li> <li>• The Board welcomed the attendance at the forthcoming Executive Team meeting of Stuart Gambling, Director of Risk and internal Audit, to review</li> </ul>	

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	<p>the register in light of emerging issues. CMM acknowledged Board feedback that a number of ratings required further consideration and noted that this would be a focus of the Executive Team discussion with Stuart the following week. It was agreed that Board Members would provide any further comments and queries before this point to allow them to be fed into the discussion.</p> <ul style="list-style-type: none"> <li>• LT queried the process for risks moving between the operational and strategic areas as circumstances changed, how risk appetite informed the risk register and how a culture of risk awareness and transparency was achieved. It was agreed that a session on these matters would be arranged with new Board Members.</li> </ul>	<p><b>Board</b></p> <p><b>AMO</b></p>
113/20	<p><u>Chief Executive's Report (Item 3.1) <b>CONFIDENTIAL</b></u></p> <ul style="list-style-type: none"> <li>• The Board <b>NOTED</b> the Chief Executive's update report.</li> <li>• It was noted that following the Board's approval of the Hull PFI Deed of Variation on 11 June 2020, Hull City Council had advised that there were still elements of the negotiation that needed to be worked through jointly. The authority's internal legal teams did not have capacity to carry out this work until August 2020. The PFI team would continue working with Riverside's legal team and solicitors on this matter and Board would be kept updated on progress. JG assured the Board that the matter would not return for consideration until there was full confidence that all relevant issues had been captured and resolved to the satisfaction of both parties. IF noted that the Riverside Care &amp; Support Committee (<b>RC&amp;SC</b>) would also apply its oversight to the ongoing negotiation. While the Board was disappointed that this matter had been delayed JG explained that Riverside had not acted in its view prematurely, as there had been appropriate assurance that all matters had been settled in June [REDACTED] EM offered their assistance in the matter should this be of value. In response to a query, JG advised that there were provisions within the contract that allowed either party to exit under specific circumstances.</li> <li>• The Board noted the outcomes of the second employee survey and while there had been positive results with respect to communication, remote working and customer support, comparatively low scores remained in the areas of mental health, work life balance and wellbeing. The Board welcomed the numerous activities underway to support staff wellbeing and noted that leaders in the business were developing actions plans to respond to the survey outcomes.</li> <li>• The Board asked that the Executive consider how Riverside can better promote its work in tackling homelessness and the excellent contribution it had made in providing accommodation to rough sleepers during COVID-19.</li> <li>• The work underway and planned to strengthen safeguarding at Riverside was noted. PW advised that the Neighbourhood Services Committee (<b>NSC</b>) had a substantial discussion on safeguarding at its last meeting and had requested additional actions to be carried out and further reports to be brought back. JG advised that the delay in utilising Salesforce had been as a result of returning CSC staff to the office and completing their training on</li> </ul>	<p><b>JG</b></p>

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	<p>the new system. He assured the Board that this delay would not impact on the robustness of safeguarding procedures. The Board agreed that this was a priority and were reassured with the oversight applied through the NSC and RC&amp;SC.</p>	
<p>[REDACTED]</p>	<p>[REDACTED]</p> <ul style="list-style-type: none"> <li data-bbox="277 456 1316 533">■ [REDACTED]</li> <li data-bbox="277 562 1316 936">■ [REDACTED]</li> <li data-bbox="277 965 1316 1339">■ [REDACTED]</li> <li data-bbox="277 1368 1316 1480">■ [REDACTED]</li> <li data-bbox="277 1509 1316 1682">■ [REDACTED]</li> <li data-bbox="277 1711 1316 1787">■ [REDACTED]</li> </ul>	
<p>115/20</p>	<p><u>Stakeholder Strategy Review (Item 3.3)</u></p> <ul style="list-style-type: none"> <li data-bbox="277 1890 1316 1966">• The Board received and discussed revised proposals for a series of strategic meetings originally scheduled for Autumn 2020.</li> <li data-bbox="277 1995 1316 2063">• On the basis that the proposed schedule would provide Board the opportunity to consider four full months of performance data prior to</li> </ul>	

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	<p>agreeing a reforecast budget/business plan, and reviewing strategic priorities, the Board <b>APPROVED THAT</b>:</p> <ul style="list-style-type: none"> <li>(i) A formal Group Board meeting will be held on 10<sup>th</sup> September, in place of the originally scheduled Board Strategy Day.</li> <li>(ii) The Board Strategy Day will be held on 8<sup>th</sup> October, in place of the originally scheduled Stakeholder Strategy Day, with the formal Board meeting on 7<sup>th</sup> October going ahead as planned.</li> <li>(iii) The Stakeholder Strategy Day will be held in New Year (2021) with a series of pre-Christmas feeder focus-groups organised to maximise the engagement of the wider governance community.</li> </ul>	
116/20	<p><u>Our Riverside Plan 2020-23 – Strategic Reporting including P2 Performance Dashboard (Item 4.1)</u></p> <ul style="list-style-type: none"> <li>• The Board <b>REVIEWED</b> proposed outcome measures and targets that would form the basis of future strategic performance reporting.</li> <li>• It was noted that the previous Integrated Strategic Performance Report had captured both strategic and operational matters while the new strategic, 6 monthly report would be focused directly on the delivery of Our Riverside Plan, both in terms of the outcomes and activity. It was further noted that work was ongoing to establish routine operational reporting arrangements at Board, Executive and Committee level.</li> <li>• The Board discussed if two strategic reports per year were sufficient and it was noted that as the Board would usually meet six times per year and the report would be supplemented with additional operational performance reports this arrangement would support effective oversight. It was noted that a report on strategic performance would be submitted to September's meeting resulting in three reports in the coming 12 month period. The Board acknowledged that the new reporting arrangements were subject to adaptation and refinement over time.</li> <li>• There was a substantial discussion of where outcome measures were actually measuring outputs as opposed to outcomes. The Executive Team acknowledged that this had been a challenge in developing the measures and ensuring that they strongly linked to the ORP objectives.</li> <li>• It was agreed that discussions would be held offline between PN and LT to identify how measures might be more effectively focussed on outcomes rather than outputs. It was also agreed that this matter would be further discussed at the Board meeting in September.</li> <li>• It was noted that understanding of communities and customer demographics was not yet threaded into the reporting metrics and targets and the Board agreed to discuss this further at its meeting in October when customer demographics would be on the agenda.</li> <li>• Following due and careful consideration, the Board <b>APPROVED</b> the proposed outcome measures and targets set out in Appendix 1 of the report, that would form the basis of a revised strategic performance report to monitor progress in delivering 'Our Riverside Plan' on a twice-yearly basis,</li> </ul>	PN/LT

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	with any gaps where measures are still being finalised approved by Executive Directors.	
117/20	<p data-bbox="284 365 986 398"><u>Committees and Subsidiary Boards Update (Item 4.2)</u></p> <ul data-bbox="284 432 1321 2022" style="list-style-type: none"> <li data-bbox="284 432 1321 499">• The Board <b>NOTED</b> the update provided on committee and subsidiary board activity in the reporting period.</li> <li data-bbox="284 533 1321 633">• It was noted that there were no material matters for escalation to Group Board and all recommendations were captured in discrete items on the agenda.</li> <li data-bbox="284 667 1321 701">• Committee Chairs were invited to provide updates to Board colleagues.</li> <li data-bbox="284 734 1321 1037">• PD advised that the London Development Committee had met the previous day and considered the outputs of further financial appraisal work carried out. She highlighted that while the London Regeneration Programme offered many exciting opportunities for Riverside there were also significant risks which had been increased by the COVID-19 pandemic. The Board noted that the Committee's 360° appraisal had been a valuable exercise and areas for strengthening the Committee's skill base had been identified to support the expansion of its scope with respect to Joint Venture governance.</li> <li data-bbox="284 1070 1321 1171">• PD noted that there was little to add to the written update from the Governance and Remuneration Committee however highlighted the successful result of the Board Member recruitment exercise.</li> <li data-bbox="284 1205 1321 1574">• IF noted that of the two RC&amp;SC meetings held in the period, the second had seen the Committee drill down into COVID-19 risk, and subsequently feed into the risk register submitted to Board. It was noted that as scheme visits were not currently possible, the Committee had agreed to explore a virtual visit to a service in September which would include engagement with customers. IF referenced the outcome of work commissioned to explore the value of delivering care services. The review identified that it was beneficial to the business to deliver services particularly where Riverside owned the property. As an example, the Board noted the substantial amount the Rochdale Extra Care contract was worth and that it aligned with Riverside's social purpose and corporate ambitions.</li> <li data-bbox="284 1608 1321 1709">• IG noted that the Evolve Board were focussed on operational delivery during the COVID-19 crisis and maintaining Evolve's position as a going concern in the challenging commercial environment.</li> <li data-bbox="284 1742 1321 2022">• TC noted that it had been his last meeting as Group Audit Committee Chair and summarised the key business dealt with at June's meeting. He advised that the Committee had expressed its disappointment at the outstanding audit actions relating to safeguarding which the Board had earlier discussed as part of the CEO Update Report. TC noted that the Committee had scrutinised the updated risk register and agreed that the document had significantly evolved, was much improved and thanked the Executive Team for the work carried out to achieve this enhanced position.</li> </ul>	

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	<ul style="list-style-type: none"> <li>PW reiterated the focus of NSC on safeguarding and the intention to closely track delivery of audit actions. PW extended an invite to new members to observe a future meeting of the Committee. The Board noted that the Committee had received a very good presentation on the remobilisation plan, agreed the new rent framework and relinquished its authority to approve minor rent increases on hard to let properties thus facilitating more agile operations. PW noted that the Committee had welcomed the news that rent arrears were stabilising and highlighted the need to consider this matter in the context of the operating margin. It was noted that the Committee effectiveness review outcomes had been discussed and it had been agreed to revisit development needs at the Committee's next away day.</li> </ul>	<b>AMO</b>
118/20	<p><u>Health, Safety &amp; Environment Annual Report 2019/20 (Item 4.3)</u></p> <ul style="list-style-type: none"> <li>The Board received and <b>NOTED</b> the annual report on performance in the Health Safety and Environmental (<b>HSE</b>) business area in the period 2019/20.</li> <li>The improvements achieved in HSE governance were welcomed as was the resulting enhancement to the risk and assurance environment.</li> <li>It was noted that the introduction of the SAW-IT reporting tool had demonstrated its value particularly during the COVID-19 pandemic.</li> <li>It was further noted that progress had been made in embedding policy and practice for the use of personal safety devices however there was still work to be done in this area.</li> <li>The Board queried the high volume of outstanding actions and IG explained that a number of these related to COVID-19 and advised that the pandemic had produced backlog due to the necessity of pausing some activities in April as part of the response. Assurance was given that these would be addressed as activity re-started.</li> <li>It was noted that asset compliance including building safety was the subject of separate reporting and IG noted that the recent second stage announcements relating to Grenfell had proven Riverside's adopted approach to building safety as reported at the last meeting had been prudent. It was agreed that the building safety report would be shared with the new Board Members.</li> </ul>	<b>IG</b>
119/20	<p><u>Modern Slavery &amp; Human Trafficking Act Statement (Item 5.1)</u></p> <ul style="list-style-type: none"> <li>Having reviewed the Statement, containing minor amendments to reflect operational changes, the Board <b>RESOLVED</b> to <b>APPROVE</b> the Modern Slavery Statement 2019/20 and <b>AUTHORISE</b> the Chief Executive to sign and publish the statement of behalf of the Board.</li> </ul>	
120/20	<p><u>NROSH &amp; Quarterly Disposals Notification Submissions Report (Item 5.2)</u></p> <ul style="list-style-type: none"> <li>The Board <b>NOTED</b> the disposals report submitted to the Regulator of Social Housing on a quarterly basis. There were no material matters raised for discussion.</li> </ul>	



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121/20	<p><u>Asset and Liability Register (Item 5.3)</u></p> <ul style="list-style-type: none"> <li>The Board considered the statements provided confirming that the Asset and Liability Register (the "Register") complied with the Regulator's Governance and Financial Viability Standard. Having noted the opinion of the Group Audit Committee which had considered the matter at its meeting in June, the Board <b>RESOLVED</b> to <b>AGREE</b> that the Register complied with the Regulator's requirements.</li> <li>In response to a query, CAM confirmed that all PFIs were captured in the Register however the Hull PFI Deed of Variation would not be added until finalised. However, it was noted that the Deed of Variation would improve Riverside's position and did not require inclusion until executed.</li> </ul>	
122/20	<p><u>Scheme of Delegated Authority (Item 5.4)</u></p> <ul style="list-style-type: none"> <li>The Board received and discussed the recommendation that a revised Scheme of Delegated Authority ('SoDA') was launched following the trial period agreed at January's Group Board meeting and subsequently extended at March's Group Board meeting.</li> <li>TC noted that the report had been considered at Group Audit Committee in June and it supported the proposal.</li> <li>SS assured the Board that use of the SoDA was subject to Internal Audit and compliance monitoring processes some of which were currently in development. It was noted that significant work had been done to date to strengthen the compliance control framework with a Governance Officer role transitioned to Governance and Compliance Officer to deliver increased dedicated resource in this area. Work continued to enhance arrangements in this area.</li> <li>Following due and careful consideration, the Board <b>RESOLVED TO</b>: <ul style="list-style-type: none"> <li>(i). <b>APPROVE</b> that the revised Scheme of Delegated Authority ('SoDA') is launched with immediate effect; and</li> <li>(ii). <b>APPROVE</b> that systems will be aligned with the new SoDA over the coming months.</li> </ul> </li> </ul>	
123/20	<p><u>Annual Assessment of Riverside Governance (Item 5.5)</u></p> <ul style="list-style-type: none"> <li>Having reviewed the compliance information presented, and given the recommendation of the Governance and Remuneration Committee due and careful consideration, the Board <b>RESOLVED</b> to <b>AGREE</b> that Group governance arrangements remain satisfactory and compliant with the NHF's 2015 Code of Governance with the exception of the three matters disclosed.</li> </ul>	
124/20	<p><u>Review of Skills, Knowledge and Experience of TRGL Board and Election of Board Members (Item 5.6)</u></p> <p>PD took the Chair for this item. TA, ST, GA and LT excused themselves from the discussion and decision.</p>	

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	<ul style="list-style-type: none"> <li>• The Board <b>NOTED</b> the opinion of the Governance and Remuneration Committee (<b>GRC</b>), following a review of Board skills, knowledge and experience, that there were no material skill gaps on the Board which had not been addressed through the recent recruitment exercise.</li> <li>• The Board considered the recommendation of the Committee to approve an exception to the nine year maximum term, to grant Sally Trueman a final 3 year term of office on Group Board. It was noted that the Committee's view was that Sally was a valuable Board Member with exceptional customer insight and at a time when there was significant movement on Group Board, provided a degree of continuity which would balance the fresh perspectives brought by new Board colleagues.</li> <li>• On this basis, the Board <b>APPROVED</b> the exception to the nine year maximum term rule in recommending Sally Trueman's third and final term of office on Group Board until 11 June 2023.</li> <li>• The Board further agreed that while the extension was prudent and based on a sound business case, Riverside would begin succession planning for Sally's' successor in a timely manner, working with the Riverside Customer Voice Executive (<b>RCVE</b>) and utilising a customer communication strategy designed to debunk fears of serving on the Board. It was noted that work was already underway to strengthen and clarify the relationship between RCVE and the formal governance structure.</li> <li>• On the basis that the candidates each contributed to the balance of skills, knowledge and experience of the Board, and were considered valuable contributors to its work, the Board <b>RESOLVED TO RECOMMEND</b> to the Shareholders at the Annual General Meeting in September 2020, that the following Board Members be elected/re-elected: <ul style="list-style-type: none"> <li>○ Terrie Alafat</li> <li>○ Sally Trueman</li> <li>○ Goi Ashmore</li> <li>○ Lisa Tennant</li> </ul> </li> </ul>	<b>SS</b>
125/20	<p><u>2019/20 Review of Internal Control Framework (Item 6.1)</u> <b>CONFIDENTIAL</b></p> <ul style="list-style-type: none"> <li>• The Board considered the Statement of Internal Control (the Statement), recommended for approval by the Group Audit Committee which had reviewed it at its meeting in June 2020.</li> <li>• Following due and careful consideration, the Board concurred that the report was fair, transparent and honest. On this basis, it <b>RESOLVED to APPROVE</b> the internal control assurance report included in the draft Group financial statements.</li> </ul>	
126/20	<p><u>Compliance with Governance and Financial Viability Standard Report 2019/20 (Item 6.2)</u></p> <ul style="list-style-type: none"> <li>• The Board reviewed the report which set out the process applied to provide assurance of compliance against the Standard and the supporting evidence collated. This data was considered by the Group Audit Committee in June</li> </ul>	

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	<p>2020, which confirmed that it was content that the approach taken delivered sufficient assurance of compliance.</p> <ul style="list-style-type: none"> <li>Having considered the conclusion of the Group Audit Committee from its meeting in June 2020 and the evidence provided, the Board <b>RESOLVED to AGREE</b> that it will certify in the annual report and accounts that, as a registered provider, The Riverside Group Ltd complies with the Governance and Financial Viability Standard with the exception of the breach of the Heat Networks (metering &amp; billing) Regulations 2014. .</li> </ul>	
127/20	<p><u>Financial Statements for year ended 31 March 2020 and key issues for consideration with respect to: (Item 6.3) <b>CONFIDENTIAL</b></u></p> <p>(a) TRGL  (b) St. Michael's Housing Trust  (c) Donald Bates Charity  (d) Eleanor Godfrey Crittal Charity  (e) Eventide Home Trust</p> <ul style="list-style-type: none"> <li>The Board reviewed the Group's Financial Statements ("the Statements") for the year ended 31 March 2020, which had been previously reviewed and approved by the Group Audit Committee at its meeting in June 2020 and noted the key issues to be considered in its decision.</li> <li>It was noted that KPMG were expected to issue an unmodified audit opinion subject to concluding their audit work. This included the finalisation of review work in relation to Pensions, the Riverside Regeneration Limited (RRL) and Group tax computations, receipt of management representation letters, a post balance sheet events review and a final review of all financial statements.</li> <li>It was noted that an unadjusted audit difference of £4.3m was anticipated in relation to the pension exit fees on the Merseyside Pension Fund. At year-end an accrual was recognised for the estimated exit fees. KPMG had consulted their pension specialists who had confirmed that under FRS102 this cost should be recognised at point of settlement. The Board endorsed the position of the CFO (which differed from the auditor's opinion) to recognise the loss arising from exiting the pension scheme, at the point in the period at which occurred.</li> <li>In response to a query, IG confirmed that Riverside Direct were not a separate legal entity, and although part of Evolve, were subject to a separate contract and not impacted by a pay as you go arrangement.</li> <li>TC assured the Board that the Group Audit Committee were content with the Going Concern basis in light of Riverside's robust Business Plan, the outcomes of substantial stress testing carried out, the strength of the balance sheet and Moody's A1 rating.</li> <li>LT queried if Riverside's Moody's rating reflected a cautious approach to risk and did this align with the Board's risk appetite. While it was noted that this would be the subject of strategic discussions in September and October, CAM agreed to discuss with LT offline, how Riverside balanced risk, ambition and social purpose in its activities.</li> </ul>	CAM

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	<ul style="list-style-type: none"> <li>Following due and careful consideration, the Board <b>RESOLVED TO APPROVED</b>: <ul style="list-style-type: none"> <li>(i). the proposed letter of parental support for Evolve;</li> <li>(ii). the going concern basis as the appropriate basis for the preparation of the Group's 2019/20 financial statements; and</li> <li>(iii). the Financial Statements for the year ending 31 March 2020 for The Riverside Group Limited, St. Michael's Housing Trust, Donald Bates Charity, Eleanor Godfrey Crittall Charity and Eventide Home Trust.</li> </ul> </li> </ul>	
128/20	<p><u>Management Representation Letters (item 5.4)</u></p> <ul style="list-style-type: none"> <li>The Board reviewed the Management Representation letters for the Riverside Group Limited and charitable trusts, which had been considered and approved by the Group Audit Committee at its meeting in June 2020.</li> <li>After due and careful consideration, and upon the recommendation of the Group Audit Committee, the Board resolved to <b>APPROVE</b> the draft management representation letters for the entities listed below, and <b>AUTHORISE</b> the Chair, the Secretary or the Chief Financial Officer as appropriate to sign for and on behalf of the Board. <ul style="list-style-type: none"> <li>(a) The Riverside Group Limited</li> <li>(b) The St Michaels Housing Trust</li> <li>(c) Donald Bates Charity</li> <li>(d) Eleanor Godfrey Crittall Charity</li> <li>(e) Eventide Homes Trust</li> </ul> </li> </ul>	
129/20	<p><u>Any Other Business (Item 7)</u></p> <ul style="list-style-type: none"> <li>The Chair, on behalf of the Board and Riverside colleagues, thanked TC for his excellent contribution and commitment as both a Board Member and Chair of Group Audit Committee since joining Riverside in 2017 and wished him the very best for the future. TC thanked the Board for the cards and gift received and expressed how much he had enjoyed his time at Riverside and how much he had learned in what had been his first non-executive role.</li> </ul>	
130/20	<p><u>Date of Next Meeting (Item 8)</u></p> <ul style="list-style-type: none"> <li>To be held at 2pm on 12 August 2020 via BlueJeans.</li> </ul> <p>There being no further business the meeting meeting was closed.</p>	

Signed:

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**Terrie Alafat, TRGL Board (Chair)**

**Date**