

RIVERSIDE GROUP BOARD MEETING HIGHLIGHTS 10 JULY 2025

Chair and Chief Executive Matters

The Chair opened the meeting by welcoming the three new board members, Maggie Porteous, Angela Lockwood and Richard Petty to their first meeting. The Chair also highlighted some of the more important agenda items which the Board would focus their attention on and spend longer discussing, they included the Financial Performance Report, Runcorn Regeneration and the number of year end reports for review and approval.

The CEO highlighted several areas in his report including:

- The positive and productive meeting held with the Housing Ombudsman, Ric Blakeway, and the Chair, where an update and further context was provided on complaints and severe maladministration's, noting a follow up letter setting out clear plans to improve services, with a particular emphasis on London, had been issued.
- The scale and the size of the commitment from the Government's announcement in relation to the Comprehensive Spending Review, with extensive lobbying and influencing resulting in a number of positive announcements in respect of a 10 year rent settlement, commitment to consult on rent convergence, £39 billion funding over 10 years for a new Affordable Homes Programme (AHP) and equal access to the Building Safety Fund.
- Several pending consultations including leading the G15's response to the Government's impending consultation on Decent Homes 2.
- Good progress had been made with key activities within the London Improvement Plan, including repairs & maintenance, asset compliance, complaint management and rent & service charges.
- A positive meeting with the RSH where updates were provided on the DTP rent validation work and activity to improve performance for domestic electrical testing. The final report from DTP was expected in September and the outcome would be shared with the RSH.
- The development of a new Corporate Strategy, with colleague roadshows framed as 'Your voice, our future: shaping Riverside together' starting this month to help set the organisations future direction for the next five years. Extensive wider consultation was also planned with the TRIP and other external stakeholders, including MPs and Councillors.
- Leadership visibility and colleague engagement over the last six months, primarily through visibility of the Executive Team through roadshows and visits to ensure colleagues are engaged in conversations around priorities.

Customer Story

The Board received the Customer Story which focused on the support provided to a customer, through Riverside's Employment and Training service, who was struggling to get on the employment ladder or into voluntary work and the positive impact from the referral made to the team. The Board noted the support provided from the creation of a CV to securing and preparing for an interview and being offered a job. The Team operated across all business areas and delivered vital services that help customers sustain their tenancies and improve their quality of life.

Financial Performance Report

The Board noted the Financial Performance of the Group at the end of May 2025 and welcomed the new format and content. The Board requested a further update on work to tackle London voids be submitted to the Customer Experience and Homes Committees and to return to the Group Board in October.

Runcorn Regeneration

The Board noted progress with the overall Runcorn Regeneration project and approved entering into a Development Agreement to undertake construction works, with Riverside required to invest £32m in the Local Centre and £58.7m in the project overall, and the purchase of the site of the existing church on Lapwing Grove, Palacefields, Runcorn. The Board requested the report for approval of the local centre to include further details, including financials, stress testing and alternative options for the site in relation to the Extra Care Scheme.

FY2025 Financial Statements

The report highlighted the key issues for consideration by the Group Board in its review and approval of TRGL financial statements for the year ended March 2025. The Board noted they were in draft form and received an update on the current position on external audit, noting there were no material changes expected. The Board approved the going concern basis for the preparation of the accounts and approved the financial statements, delegating the approval of any further amendments that do not materially alter the reading of the financial statements to the CFO.

2024/25 Review of the Internal Control Framework

The Board reviewed the outcome of the annual review of the framework of internal control and confirmed that the framework of control remains effective, noting the highlights of the year and the maturing of the assurance framework.

Annual self-assessment of compliance against RSH Standards

The Board noted the annual self-assessment of compliance against 6 of the 7 Regulator for Social Housing's (RSH) Regulatory Standards, with the Rent Standard being assessed separately through the DTP rent audit. The Group's assessment of compliance with the Standards, except for the Rent Standard, was approved. The Board recognised the areas where there could be improvements, including presenting action themes, reducing detail in appendices for clearer board oversight and highlighting overdue or high-priority actions, especially those linked to previous IDA findings in future reporting. The Board also requested further assurance be provided on customer data and completion of stock condition surveys.

Annual Assessment of TRGL Governance against the NHF code of Governance

The Board noted the completion of the work which demonstrated that the Group were compliant with their chosen code of governance which was the NHF Code of Governance 2020. The Board noted the limited exceptions which would be reported in the Annual Report.

Annual Declaration of Board and Committee Member Interests

The Board received the annual report setting out the interests of all Board and Committee members which had been updated as at the end of the financial year. The Board reviewed and noted the declarations and the requirement to notify of any changes.

Review of the Scheme of Delegated Authority (SoDA)

The Board reviewed and approved the proposed changes to the SoDA following Phase 1 of the review, which included increases in Financial Limits to reflect size and turnover of the Group, realignment of Employee Groups and simplification lines of activity.

Customer Experience Strategy Update

The Board noted the key achievements resulting from actions delivered by the Customer Experience (CX) Improvement Plan in the first 2 years of the CX Strategy 2023 – 26, and the positive improvements made with number of customer satisfaction metrics as a result of delivering against the Plan in years 1 and 2 of the strategy. The Board also noted the key priorities for year 3, and the focus on activities

identified by customers and colleagues as the ones which would have the greatest impact on satisfaction and / or will improve performance against Regulatory Standards and The Housing Ombudsman Code.

6 Monthly Complaints Report

This Board noted the six monthly Complaints report and the proposed actions to drive improvements. The Board received assurance as to the route to compliance against the Housing Ombudsman Code, specifically the introduction of a Complaints Task Force focusing on the backlog of complaints. The aim was to be compliant for all new complaints by September 2025.

People Strategy Update

The Board reviewed the update on progress and delivery of the 2023-26 People Strategy for Year 2, including, the approval of a People Promise Plan which would be communicated to colleagues in July.

Integration and Transformation Update

The Board noted the update on the Riverside Integration and Transformation Portfolio of projects, highlighting the comprehensive update on the Customer Service Integration Programme.

TRG Planned Works Framework 2025-2029 – Lot 3A and 3B Cyclical Decorations

The Board noted the outcomes of the Planned Works Framework tender evaluation and approved the appointment of contractors for Lot3A and Lot 3B for Cyclical Decorations for a period of 4 years.

TRG Energy Efficiency Retrofit Works – North and Midlands

The Board noted the outcome of a direct award under the Pretium Greener Futures framework for a strategic delivery partner for TRG energy efficiency retrofit works in the North & Midlands Region. The Board approved to award a contract to appoint a strategic delivery partner for energy efficiency retrofit requirements valued at £10m with a maximum duration of 2 years.

Operational Performance Report

The Board reviewed the April 2025 month-end operational performance report and accompanying dashboards, and that reporting had evolved through the creation of a “Headline Acts” dashboard, that featured the top 3 KPIs for each of Customers and Homes - for Low-Cost Rental Accommodation (LCRA) and Low-Cost Home Ownership (LCHO) - and our People, alongside commentary for Building Safety Compliance metrics.

Quarterly Development Update

The Board noted the summary of the development activity across The Riverside Group Limited for the year ended 31 March 2025, including, 970 new homes completed compared against a target of 1,080 during the period, broadly in line with business plan assumptions on cost, quarterly customer satisfaction, complaints, defects performance, and unsold homes across group. The Board requested further assurance on Balconies be submitted to the next IDC meeting.

Risk Register

The Board reviewed the Risk Register and noted the next review by EDs would include consideration of Leadership and Electrical Safety risks, which were currently rated as red and the impact of the recent spending review and 10 year rent settlement.

Group Audit & Risk Committee (GARC) Terms of Reference

The Board approved the proposed changes to Group Audit and Risk Committee (GARC) Terms of

Reference to reflect the renaming of the committee, inclusion of the Group's Scheme of Delegated Authority as a matter reserved for Group Board which the Committee advises and explicit reference to oversight of Information Governance, Cyber Security and Data Protection matters.

Other reports noted.

The Board considered and noted a number of additional reports including the revised Modern Slavery & Human Trafficking Act Statement, Annual Asset & Liability Register Review, Committee and Subsidiary Board Update, Information Governance Update and Cyber Security 6 Monthly Update.

The Board agreed the Board minutes from the main meeting held on 15 May 2025 and noted the matters arising from previous meetings along with the written resolutions and chairs actions paper and noted the Board Training Plan.