TRGL BOARD MEETING ***ITEM: 2.4***

The Board is asked to **NOTE** the update on Committee and Subsidiary Board Activity for the period 3 March 2026 to date. Minutes of all meetings in the period can be found on Convene or are available upon request.

Riverside Scotland 5/3/2026 Attendance 63%, Length 1 hour and 55 mins, Mode: In person

Alert: None

Advise:
The Board approved the 30-year Financial Plan, subject to Group approval, and noted emerging risks including implementation of Awaab's Law and the new finance system (Oracle migration).
The Board approved the updated Strategic Risk Register and discussed the importance of enhanced visibility of key risks.
The Board noted the proposed Capital Investment Programme 2026/27, including the use of repairs history, complaints and tenant feedback to inform prioritisation, and the importance of transparent tenant engagement and communication on investment decisions.

Assure:
The Board noted the favourable operating surplus position at Period 10 and requested refinements to future reporting, including visibility of total loans drawn down and rolling year-to-date graphs for key covenants and operational KPIs.

The Board noted positive results from the Annual Assurance Statement questionnaire and supported refresher training to be included within future induction plans; the Chair emphasised the importance of full engagement in future surveys.

The Board approved the updated financial authorisation amendments (Scheme of Delegation), approved the proposed Performance Targets for 2026/27, noted seven Group-wide policies and approved the Data Classification Policy, and approved the revised Riverside Scotland Financial Regulations.

Items to note

- The Board noted updates within the Matters Arising Action Plan, including: contact centre strategy updates, progress on establishing a process for agreeing future Group service charges within the revised Constitutional Partnership Agreement, and that the Board would have opportunity to review the Corporate Strategy prior to final approval.
- The Board noted that Ms C. McGuinness had resigned from the Board, thanked her for her contribution and wished her well for the future.
- The Board noted the appointment of Mrs A. Lockwood as Group's Board Nominee.
- The Board noted the AICO Community Awards 2026 nomination/shortlisting for Housing First for Families.
- The Board confirmed comfort with the proposed move to quarterly performance reporting to align with Group practice, with continued monthly monitoring by officers.
- The Board noted the committee minutes and group board highlights presented, including the significant fire incident discussed at Audit & Risk Committee and the positive cross-team response and early intervention.
- The Board noted the importance of raising the Association's profile across Group by promoting good news stories and asked to hear more about this in future.

DRAFT Group Audit & Risk Committee 19 March 2026 Attendance: 100%, Length: 3 hours, Mode: Remote

Alert:
An Internal Audit into Warning Markers found limited assurance with weaknesses identified in inconsistent processes, overdue reviews, system integration gaps and in sufficient contractor visibility. Actions had been identified to include a policy refresh, national review group, system improvements and colleague training. It was noted that warning markers are a useful tool but not definitive; lone working arrangements and existing controls remained in place and had been reinforced.
Management Response - Delivery of the Warning Marker action plan is progressing, with clear evidence of implementation. Material improvements include a significant reduction in overdue warning markers (from 221 to 82 as at 22 April 2026), completion of legacy London marker reviews, rollout of localised refresher training, and strengthened cross-functional oversight through the Warning Marker Review Group. Longer-term actions relating to the User Guide refresh, system integration, and group-wide training are actively in progress, with revised timescales agreed where required and risks appropriately assessed and managed.

Advise:
The Committee discussed the Risk Register in the context of the external environment and global instability arising from the conflict in the Middle East, mitigation, planning and stress-testing.

The Committee received 2025/26 External Audit Plan, no significant concerns were raised and timelines remained on track. Changes to FRS102 were discussed.

The Finance Team are well prepared for the external audit programme and transition to the new Oracle finance system.

Committee received updates provided to Homes Committee on the Stock Condition Survey and EICRs, including third-party assurance on data and assumptions.

Assure:
An Internal Audit on the Treasury Payments function found substantial assurance.

Items to note:
- Cyber Security Six-Monthly Update
- Data Protection Annual Update
- Quarterly Compliance Assurance Update
- Riverside Group Policy Framework

Investment and Development Committee 30/3/2026 (additional meeting) Attendance 75%, Length 52 minutes, Mode: Teams

Alert:
There was an in depth discussion on the [redacted] and likelihood of additional funding being required. IDC were assured that JV risks had been stress tested in the Business Plan. IDC would continue to monitor closely.

Items to note:
The Committee received a report that provided details on the Homes England's Affordable Homes Programme 2026–2036 and the opportunity for Riverside to bid to become a Strategic Delivery Partner.

Advise:
There was a risk with the site at [redacted] as the Group had not yet secured ownership of the land, though the Group had a good relationship with the Liverpool Local Authority who were keen to support a Riverside development of [redacted] new homes.

A communications strategy was being developed for customers at [redacted] following the recent decision to defer the regeneration plans.

It was noted that there was political pressure across the sector to deliver new homes. There could be timing challenges to secure planning permission for some sites, though some projects already had planning permission and were consequently lower risk.

IDC discussed and approved the updated Group Investment Policy. Though the proposed 2026-36 Homes England bid did have risks and full delivery of all the projects could not be guaranteed, the assumptions were prudent and steps had been taken to identify and mitigate risks where possible. If the bid was accepted, it would benefit the Group from a financial perspective and consequently the provision of affordable housing for customers.

Assure:
The Committee approved a bid to become a Strategic Partner of Homes England for the Social and Affordable Homes Programme (SAHP) 2026-36 delivering [redacted] new affordable homes, and an additional [redacted] new homes funded by RCGF (for the [redacted] project), within the financial parameters of the FY26 business plan which went to TRGL Board on 8 April 2026. The overall cost of delivering the programme was [redacted]. The net spend by Riverside would be [redacted] (excluding RCGF as this was not a cash item).

Delays at [redacted] relating to overhead electricity cables were being managed through re-programming to avoid project delivery issues. UKPN were not responding in line with their obligations.

[redacted] had agreed to take back 7 properties at [redacted], and heads of terms progressing on any potential future diminution in value.

Members queried the impact of any delays to projects and were reassured that, as six of the sites included in the proposed bid already had land secured or had invested partners, no major delays were expected. Building the new homes would be over five years and had prudent timescales, though economic conditions could have an impact on deliverables. Homes England would be kept up to date if the Group's bid was successful.

It was confirmed that the Group would not bid to be a Strategic Partner for the next programme with the GLA as the planned development of new homes was unlikely to meet the GLA threshold. London grant rates were discussed, and several regeneration schemes were in progress. There were opportunities with existing land that the Group owned and options were being considered. Rob Marcantoni provided a full update on the London developments and circulated an update report following the meeting.

Investment Development Committee 15/04/2026 Attendance 100%, Length 2 hour 30 minutes, Mode: In Person

Alert:

- Stewart Street – Hill have advised that they are no longer able to continue with the project. The scheme has been removed and replaced with a £1m allowance to commence master-planning for the Samuda Estate which will include the blocks that were previously in this scheme.
- [redacted]
- Westwood Cross – Delayed burial of overhead power cables could affect later phases of the works, leading to re-sequencing of the construction programme and reduction in the number of homes built. [redacted]
- Granville – [redacted]
- Ladderswood – [redacted]
- Given the level of impairments made to date and included in the Q2F for these schemes it is currently believed there is no contagion risk to TRG from these forecast and/or potential losses.

Chief Officer Response Cautiously optimistic that resolution can be made at Verdin, Financial movement at Granville and Ladderswood is included in an overall year end financial performance and Paper on Westwood identifying all the issue will be presented to Board in July.

Advise:

- Granville – Current programme under pressure from sub-contractor performance on site. Significant delays have been experienced, mainly due to statutory authority delays, sub-contractor disputes and issues with design information from the architect. Final handover is programmed for May 2026.
- Lambeth – Delays from the Bellway team in handing over Mechanical Electrical Plumbing design to supply chain and ESCO provider could result in further programme slippage.

Items to note:

- The Committee noted updates on current Homes England and GLA bids.
- The Committee received an updated Headroom Statement and an update on Finance & Treasury.
- The Committee reviewed the Development Risk Register.
- The Committee approved the Group Investment Policy.
- The Committee reviewed the Group Structure and Subsidiary Joint Venture Relationships.
- The Committee approved repurposing Citystyle Living (Wenlock Road) Limited to act as the investment SPV for Camden Development Partnership LLP.

- Runcorn – Agreement with the United Reform Church for the purchase of their site on Lapwing Grove has been reached with the legal agreement still to be finalised. Discussions are ongoing and it is intended to resolve this matter by 31st March to enable the commencement of works at Phase 2 of the Local Centre.
- Stanton Cross – [redacted]
- Tiller Road – Currently managing [redacted]
- Camden Goods Yard – LLP Board have approved the flip of one open market sales block from open market to Build to Rent the revised JV performance based on this change has been included in the FY26 Business Plan.
- [redacted]

Rent Compliance Task & Finish Group 21/4/2026 Attendance 75%, Length 26 minutes, Mode: Teams

Alert: None.

Advise: None.

Assure:

Members were pleased with the progress of the Rent Improvement Plan and noted that thirty-three out of the thirty-six recommendations had been completed. It was proposed and agreed that one additional Rent Compliance Task & Finish Group meeting would be scheduled for June 2026, with remaining oversight of any actions by the Group Audit and Risk Committee, supported by an internal Rent Compliance Steering Group Chaired by the CFO.

Future internal audit arrangements were discussed. It was confirmed that, once the 2027 annual rent review was completed, an internal audit would be carried out before new rents would be sent to customers, to provide continuous assurance as part of the standardised process. Rents for re-lets and handed-over new developments would also be reviewed for compliance. Some internal audit areas would require specialist knowledge, which would be sourced as required. The rent internal audit

Items to note

- The remaining three recommendations from the Rent Improvement Plan related to complex [redacted] would therefore require more time to be delivered. Members were supportive of the in-depth and through reviews. Members would be updated on target completion dates at the next meeting.
- The [redacted] were still in progress. There were [redacted] rents that still required a detailed review, [redacted] In the previous report it was highlighted that [redacted] It had been agreed with DTP that the [redacted] for the review of the breaches for the previous six-year period as these were mandatory at the time and included in the Tenancy Agreement. These now required tenancy level reviews to ensure that the redress was calculated accurately. This was expected to be completed by the end of May. Any confirmed breaches would be credited to customers. A Rent Specialist would join the team the following week to support the Rent Improvement Project.

plan would be shared at the next meeting and with the Group Audit and Risk Committee at their June meeting.

Overall, members felt that the rent review had been in-depth and rigorous and, through the support of the Rent Improvement Project, had enabled TRGL to determine a robust position of assurance on rent compliance and had provided a platform for the ongoing mechanisms of risk management and assurance.

- Advice was being sought from Devonshires relating to the now optional meal charges and impact on the Tenancy Agreements and rent. The Care and Support Team was involved with discussions.

Riverside Foundation 23/4/2026 Attendance **86%**, Length 2 hours, Mode: Remote

Alert: None

Advise:

Trustees approved transferring residual Care & Support Health and Wellbeing funds to the Community Fund for 2026/27, to be ringfenced for use by Care & Support Retirement Living services.

Assure:

Trustees received a Management and Operational Update which set out end of year performance figures showing £6.17m cash gains for customers, 95.86% of tenancies sustained by the Housing Sustainment Service, 227 job/apprenticeship starts, 157 training outcomes, 3,525 Helping Hand awards and 95 Community Fund awards.

Trustees discussed Future Strategy and were positive around the direction of travel for strategic priorities with further discussion to be held at the in-person July meeting.

Items to note:

- Finance Report
- Annual Overviews of the Community Fund and Helping Hands schemes.
- End of Project summaries for:
  - The Rock Youth Project, which had been successful, finished to schedule and met or exceeded all KPIs.
  - Tea Tree Community Café, which had been successful, performing well and reporting strong impact for both individuals directly and the wider community.
  - Wiseabout Food Healthy Eating Project, which delivered well against the original outputs however evidence of impact was limited and learning has been taken forward.

Prospect Board 27/4/2026 Attendance 100%, Length 1 hour, Mode: Teams

Alert: None.

Advise:

- The business had recorded a [redacted] in the 2025/26 financial year. Unfortunately, the previously agreed [redacted] hadn't completed in time for the 31 March deadline. These were expected to progress in the 2026/27 financial year.
- In terms of customer care, performance was good however, the business had unfortunately lost its 5-star HBF rating following the changes in the scoring mechanism. The team continued to receive positive comments from customers with a low number of issues and complaints received, and the business scored a

Items to note:

- The Iran conflict and potential impact on business performance would be monitored closely.
- All part exchange properties had sold with completions expected over the next few months. Overall, a small profit had been achieved.
- Bond overrun charges had reduced from [redacted] in the last reporting period to [redacted] following adoptions on numerous sites.
- The planning application preparation for [redacted] continued, with an estimated planning submission date in the summer.

high 4-star rating. Measures had been put in place to try and re-attain a 5-star rating in the current year. The business continued to retain its Trustpilot excellent rating.

Assure:

- Since the last Board meeting, the business had seen an improvement in sales, with a total of [redacted] sales achieved in the reporting period. In addition, Bridgemere was now sold out and demand at Hollinsgate continued with numerous early bird sales taken. The business now had [redacted] confirmed sales in Q1 with a further [redacted] for Q2. [redacted] early bird sales had been taken on additional plots at Hollinsgate and Abbey Vale. Generally, the increase in performance was believed to be due to a mix of improved marketing, some targeted price reductions, and recent staff changes.
- The business had completed on Mellor Brook and works had started on site.
- At the former [redacted] development, a meeting had been held to inspect the blocks and it appeared that the fire safety issues raised were due to a lack of maintenance, or failure to reestablish fire protection measures following other works. Furthermore, no records of maintenance could be provided by the building manager. A letter was being prepared to officially challenge the claim of historic defects with input from Riverside's Fire Safety Team.
- A dispute had arisen with a subcontractor, [redacted], following termination of their order in March. Following a deterioration in quality and an inability to pay their own subcontractors since Christmas, a notice of termination was severed. Subsequently the subcontractor was challenging the termination and had threatened to go to adjudication. Monies were held on the subcontractor and the team would attempt to resolve the matter amicably. Law firm Ward Hadaway had been appointed to provide legal advice and act on behalf of Prospect.

Customer Experience Committee 30/4/2026 Attendance 86% Length 3 hours, Mode: In person

Alert: None

Advise:
The Committee recommended that in reviewing Regulatory Standards that unofficial grading (C1, C2 etc) should not be used, with assessments made in terms of compliance, partial compliance or non-compliance.

Assure:
The Committee received the Annual Review of Compliance with the Neighbourhood & Community Standard and noted that the principle risk is assurance maturity rather than delivery failure. The Committee were assured that Customer insight will be more explicitly used to evidence service change and impact, a national partnership monitoring framework will be developed, outcome-focussed reporting will be strengthened alongside TSMs, outstanding DPIA and EIA actions will be completed and cast study quality will be standardised using the STAR framework.

The Committee received an update providing assurance on how customer voice has influenced decisions, services and outcomes across Riverside during 2025-26 and how the Customer Influence & Accountability Framework (Seven Steps) is being implemented and is expected to mature over the next three years. The Committee noted the structure is good and meets the Regulatory Standards

Items to note:

- Quarterly Performance Report
- Customer Insight: Driving Service Prioritisation, Performance and Assurance.
- Maladministration Performance
- Discussed Risk Management to the Customer Experience.
- Internal Audit into warning markers.

Homes Committee 6/05/2026 Attendance 40%, Length 2 hours, 9 minutes, Mode: via Teams

Alert

Stock Condition Surveys: the total coverage was [redacted] of homes having an in-date completed stock condition survey. A series of initiatives were underway to further increase the pace and volume of surveys carried out. This included the creation and extension of an internal surveying team, increasing the volume that the Group's existing supplier, [redacted], were commissioned to carry out and appointing a dedicated supplier for London. There was a target to complete 22,000 surveys during 2026/27 and [redacted] during 2027/28, bringing the initial target forward by a year. [redacted] Members discussed the need to satisfy the Regulator and the need to increase Stock Condition Surveys. Though additional investment of [redacted] had been agreed, if the programme was to be further accelerated, additional investment would need to be funded.

Chief Officer Response: A paper would be presented to Group Board at their May 2026 meeting.

Advise

The 2025/26 Investment Programme had been delayed, partly due to a kitchen supplier going into administration and was unable to complete planned works. Outstanding works had been carried over to 2026/27 and was expected to be delivered by the end of May 2026.

Members discussed increased repair demand and budget pressures. The 2025/26 budget had been achieved, and though the forecast 2026/27 budget and demand for repairs was challenging, this would be monitored closely. Achieving budget for 2026/27 was on the risk register.

Members were supportive of the introduction of a full in-house Fire Risk Assessments (FRA) Team with responsibility for Type 1 buildings and updates to the Fire Policy, noting potential savings. A vacant role would be filled as part of the changes, with no additional funding approval required.

Work In Progress (WIP): Repairs for March were [redacted] and the three-month rolling figure was currently [redacted] The team was working to update records and reduce outstanding repair jobs, with a particular focus on the age of WIP. The repairs team contacted customers if jobs went over the standard number of days that the works should have been completed. Generally, customers were satisfied if they were kept

Items to note

Six monthly Health, Safety, Environmental report: The Group recorded [redacted] RIDDOR-reportable incidents reporting period of 1 July 2025 to 31 December 2025, an increase from [redacted] in the previous reporting period. These included five customer incidents, seven colleague injuries, and one gas-related case. The risks had been escalated to the Area Risk Lead Panel and Safety First Group. A trend of increased slips, trips and falls for customers relating to contractor incidents had been identified. Contractors had since received H&S reminders and no similar incidents had been reported since. A new CDM Framework had been implemented to improve contractor management, safe start, greater performance monitoring and assurance.

Stock Rationalisation Strategy: Disposals for 2025/26 created a surplus of [redacted], below target due to sales slippage. The 2026/27 disposals programme target was [redacted] and opportunities had been identified. An opportunity in LCR had not been included in the budget though would be explored further. Asset data would be improved to enable properties to be identified for disposal more efficiently.

Strategic Disposals Framework: The Committee received a report that introduced the proposed Strategic Disposals Framework 2026-2031, which established a formal, structured approach to identifying, assessing, approving and delivering property disposals across The Riverside Group, and would be owned by the Head of Asset Optimisation.

up to date. The work in progress out of target figure has decreased from [redacted] in January to [redacted] in March, representing a reduction of [redacted] repairs.

Assure

As of 15 April 2026, the Group had [redacted] properties with an Electrical Installation Condition Report (EICR) less than 5 years old out of the portfolio [redacted] which meant that the Group was [redacted] compliant, an improvement by [redacted] from the same time the previous year. It was expected that the Group would be fully compliant by November 2026, in time for the new legislation expected to be embedded.

Tenant Satisfaction Measures (TSMs) performance reported good results. Overall satisfaction for Low-Cost Rental Accommodation (LCRA) rose to [redacted] the highest score Riverside had submitted to the Regulator, while Low-Cost Home Ownership (LCHO) satisfaction increased to [redacted] also a record submission. Keeping properties in good repair metrics had improved, with repairs satisfaction at [redacted] up [redacted] on last year.

Group Treasury Committee 06/05/2026 Attendance 100%, Length 2hr 1 minutes, Mode: In person

Alert: None

Advise:
The Committee approved the Treasury Strategy to be recommended to the Board and noted the opportunity being taken to smooth the existing portfolio of loans and flexibility to take action should wider financial conditions deteriorate or improve.

Assure:
Riverside has dipped below the level of required 18 months liquidity as measured by the Regulator, however the Regulator has approved our Return, accepting the level of liquidity available exceeds that calculation. Actions are well advanced to return to the required level under the Regulator's calculation.

The Committee considered various aspects of Treasury Risk in its discussions, including potential disruption to banking service, and potential increases in inflation.

Items to note

- The Committee received the Quarterly Treasury Report for 25/26 Q4.

Recommendations
GTC Recommends the Group Board to, as part of the Annual Treasury Matters paper, **APPROVE** the Treasury Policy and Treasury Strategy, including a request for Delegated Authority to GTC to approve new funding requiring security of up to £250m in the current financial year.

Riverside Care & Support Committee 07/05/26 Attendance 100%, Length 3 hours, Mode: In Person

Alert

- An issue with Wi Fi connectivity within services was highlighted in two reports on the agenda. This impacts both customers usage and colleagues being able to progress the use of digital tools including the use of the new digital care planning system which is a requirement from CQC. The team are working with colleagues within IT services, but we would like to stress the urgency of resolving this issue.

  Management Response – The Digital & Technology Team have confirmed that 194 sites have been configured with 954 Access Points as part of the enhanced scheme Wi-Fi service, which provides Wi-Fi across all areas of the building, and in some cases gardens, with data usage indicating increasing adoption and usage by customers. Details of the specific schemes awaiting rollout have been sought to ensure the specific issues highlighted are resolved. IT are working directly with those care services with specific Wi-Fi issues that is impacting on the use of the inform care planning platform.

Assure

- The committee received closure reports on the 2023-2026 C&S strategy which confirmed that 79 out of 85 work streams were successfully completed and evidenced through improvements across all measures including customer satisfaction. The C & S financial outturn was also positive, outperforming both the original budget and Q3 forecast with the ability to make a £30.37m contribution to Group overheads and still deliver a positive margin.
- The committee considered the revised risk register, which had been refreshed following the C&S development day and the following areas are identified as the highest risks; property condition, resource capacity and data quality. We will continue to monitor these closely.
- The first CQC unannounced inspections for 5 years has resulted in Lime Tree Gardens, a mental health service in London, moving from a 'requires improvement rating' to 'good' across all 5 domains tested. This is hugely positive and a testament to the hard work of the team. All our CQC registered schemes are now rated 'good'.

Advise

- The committee has continued concerns around the condition of communal areas and delays to repairs having completed further visits and discussions with customers. We were reassured that the care and support team are working closely with the asset team to achieve better coverage of issues through regular inspections. This area remains a red risk score (16) on the Care and Support

Items to note

- The Committee received an overview of current issues in C&S through the Chief Officer's Report.
- The Committee noted a Financial Performance Report for 2025/26.
- The Committee reviewed Strategic Operational, Housing & Support Operations and Housing with Care Operations reports.
- The Committee reviewed a Business Development & Strategy update.
- The Committee reviewed the Quality and Improvement quarterly report.
- The Committee received the Marketing and Communications Annual Update.
- The Committee received the results of an internal audit into warning markers.

Risk Register; we noted that despite a significant number of mitigations being identified there was slower than anticipated progress with improvements. The committee would reiterate the request to see a RAG rated overview of the condition of the C & S portfolio as results from the stock condition survey are collated to support our scrutiny and oversight.

- The committee met with the Care and Support Customer Panel for lunch and a tour of Arlington House. Good progress is being made with recruitment of customer committee member and interviews are scheduled for June.
- We heard an important story of a former customer who following 20 years of substance abuse and periods of rough sleeping has secured permanent accommodation and a job as a manager for ASDA at £40k pa. Conversely, we considered the story of a former customer whose placement in one of our services has failed and looked at the factors surrounding this – we hope this will come to the Board at a future date.
- Details have now been released by the government on the Supported Housing Regulatory Oversight Act (SHROA) which confirm that all the risks and concern that Riverside had raised about the proposals have been taken on board. Whilst it is still the introduction of a further layer of regulation, the risks, cost and complexity are all reduced.