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

The Board is asked to **NOTE** the update on Committee and Subsidiary Board Activity for the period 8 May 2026 to date. Minutes of all meetings in the period can be found on Convene or are available upon request.

Riverside Scotland 21/5/2026 Attendance 82%, Length 2 hours, Mode: In person and via MS Teams

Alert: None

Advise:
The Board approved the Five Year Financial Projections Return and the Annual Return on the Charter for submission to the Scottish Housing Regulator, following detailed consideration of performance and validation arrangements.

[redacted]

[redacted]

The Board approved revised Riverside Scotland policies, including the Electrical Safety Policy, Gas Safety Policy, Heating and Ventilation Systems Policy, Rechargeable Repairs Policy and Tree and Woodland Management Policy, and agreed an extension to the review date for the Buyback Policy.

Assure:
The Board noted the very favourable year-end financial position at Period 12, including favourable income and expenditure variances and a strong operating margin. Members welcomed the positive financial performance and the continued improvement in void performance.

The Board was assured by the strength of the Annual Return on the Charter, including high levels of tenant satisfaction, strong communication and participation results,

Items to note

- The Board noted progress on the Matters Arising Action Plan, including the forthcoming Contact Centre Strategy update and the dependency between the net zero funding application outcome and detailed customer communications on the annual investment plan.
- The Board noted the successful Riverside Group Board visit to Scotland and asked that appreciation be recorded for the effort and professionalism of officers involved.
- [redacted]
- The Board welcomed the progress delivered through Year 2 of the Communities and Livelihood Strategy and asked that appreciation was conveyed to the wider team.
- The Board noted the implementation implications of the Housing (Scotland) Act 2025 and welcomed the structured preparatory work already underway, including legal training, staff briefings and sector engagement.
- The Board noted significant progress in stabilising the factoring service, reducing arrears, improving owner records and strengthening communication. A further report on long-term factoring service arrangements was requested for August or September 2026.
- The Board noted the annual complaints performance report and was assured that complaints handling remained aligned to the Scottish Public Services Ombudsman model.

improved re-let performance, stable rent arrears, reduced void loss, 100% gas compliance and 100% electrical compliance under the Association's operational position. Areas under pressure, particularly repairs completion times and the first year of damp and mould reporting were also noted.

- The Board welcomed the revised quarterly performance dashboard format and the continued effort to improve the presentation and accountability of performance reporting.
- The Board noted two updated Group policies: the Data Retention Policy and the Equality, Diversity and Inclusion Policy.
- The Board noted the Managing Director's Report, including the Association's standard Annual Engagement Plan with the Scottish Housing Regulator [redacted]

Rent Compliance Task & Finish Group 4/6/26 Attendance 75%, Length 19 minutes, Mode: Teams, video conferencing

Alert: None.

Advise: None.

Assure:
Thirty-three out of the thirty-six DTP recommendations had been confirmed as complete. The remaining three recommendations that related to Development Agreements and Shared Ownership Leases were more complex and would take longer to deliver. The Rent Compliance Steering Group had been established and would have oversight of the remaining actions and would report updates to the Group Audit and Risk Committee as necessary.

Items to note:
- Members discussed the Regulator's opinion relating to the rent breaches. The team had met with the Regulator earlier this year for the annual engagement meeting. The regular updates provided to the Regulator had been open and transparent and showed the Group's serious approach to rectify the issues identified. A final update would be provided to the Regulator once the remaining actions had been completed. It was planned that the Group Audit and Risk Committee would have oversight of the remaining issues.
- The first Rent Compliance Task and Finish Group meeting was held on 20 October 2025 and a significant amount of work had been undertaken to review complex historical rents and embed improvements going forward.
- Members agreed for this meeting to be the last for the Rent Compliance Task and Finish Group. Members were thanked for their support, and colleagues were congratulated on the complex historical rent review and significant improvements for future rent setting.

Customer Experience Committee 17/06/2026 Attendance 71% Length 3 hours, Mode: Remote

Alert:
Board are alerted that the published annual complaints performance for 2025/26 is expected to be lower than that reported for 2024/25. While disappointing, this reflects

Items to note:
- The Committee reviewed the approach to Fairness, Respect & Equity at Riverside.
- The Committee reviewed an Operational Performance Report

weaker performance earlier in the year, and the fact that complaint volumes are rising within Riverside and across the sector.

The Customer Experience Committee has reviewed performance in detail and has taken assurance from sustained improvements over the past 6 months, as evidenced through improving customer outcomes. Between August 2025 and May 2026, compliance with Housing Ombudsman timescales has strengthened significantly across both stages, with Stage 1 acknowledgements improving from 77% to 94% and responses from 52% to 81%, alongside Stage 2 acknowledgements improving from 45% to 90% and responses from 55% to 94%. This upward trend is further supported by improved customer satisfaction with complaints handling increasing from 16.5% in November to 22% in May.
The Committee is therefore satisfied that the organisation has a clear understanding of the underlying challenges and credible plans in place to sustain improvement. Nonetheless, Board should note that some performance risk remains until:

- ongoing challenges relating to capacity, capability and consistency are addressed (improvements underway, led by the Interim Head of Complaints)
- the improvements from the Brilliant at Basics programme are fully embedded, and
- improvements in service delivery reduce the volume of incoming and escalated complaints.

Management response: We welcome the scrutiny and challenge that CEC have provided around complaints handling, and are pleased to note that improved performance in the last six months, alongside clear tactical and strategic plans, has provided the committee with assurance in this important service area.

Board will receive a report in September which will set out our performance (including Ombudsman findings), how we are delivering against the Transparency, Influence and Accountability Consumer Standard, how compliant we are with the Housing Ombudsman Service code (including with their timescales), what we have learned from complaints and what we have changed as a result, and our improvement plan going forward.

Advise:
While CEC was pleased to be able to comment on the completed self-assessment of the Neighbourhood & Community Standard with full compliance, the other three self-assessments, at the time of the meeting, were incomplete (Tenancy, Safety & Quality, Transparency, Influence & Accountability) and therefore CEC was not able to provide assurance through to the Board on the level of compliance. It was recognised that a number of other Committees and Board will see the self-assessments in full, but CEC

- The Committee received an update on the implementation of the Customer Influence and Accountability Framework.
- The Committee received a report on Home Ownership satisfaction.
- The Committee approved an approach to be taken in reviewing the Complaints Policy
- The Committee noted an update on progress of Brilliant at Basics.
- The Committee reviewed the outcomes of an internal audit into Safeguarding.
- The Committee noted the mid-year Committee Effectiveness update.

felt it was important to advise Board that limited scrutiny had taken place at its meeting. At the meeting, a verbal update was provided that the work had progressed further since papers were circulated, and we expected to be reporting compliance with all the Standards at Board.

Assure:
The London Improvement Plan will be overseen by a new London Improvement Oversight Group, chaired by Committee Member Rachel Crownshaw, reporting to the Board will follow the same “alert, advise, assure” model.

Group Audit & Risk Committee 18 June 2026 Attendance: 100%, Length: 3 hours, Mode: Remote

Alert: None

Advise:

- The Committee reviewed a report of the panel overseeing the competitive tender for Riverside’s external audit provider. Bids were reviewed and bidders meeting the minimum criteria subsequently presented their proposal to the audit panel. KPMG achieved the highest combined score for quality and price under the agreed evaluation framework, the panel’s recommendation reflects the outcome of the evaluation together with sector capability, strength of the proposed audit team and credible delivery approach for FY2027.
- The Committee approved the appointment of Menzies as Riverside’s outsourced internal audit provider. The Committee noted the provider’s extensive housing sector experience and discussed mobilisation arrangements, audit planning and transition risks.
- The Committee received a report on the DTP Rent Compliance Review, noted that of the 36 recommendations made, 33 were complete with the remainder involving longer-term reviews. The Committee was assured of transparency, independent validation and regulatory engagement and recommends closure of the Task and Finish Group to the Board.
- Committee were informed there is a delay in approving Stanton Cross Development LLP accounts arising from the auditor’s desire to re-assess going concern of the Joint Venture partner, Vistry, following their half-year results. It was not believed there would be an impairment risk for TRGL.

Assure:

- The Committee received the Self-Assessment against the RSH Consumer Standards. The Governance and Financial Viability compliance against all requirements of the standard could be evidenced. Further evidence was

Items to Note

- The Committee reviewed the proposed Risk Appetite Statement developed following the Board Workshop in May, and refreshed list of the strategic risks facing the organisation.
- The Committee noted a report on progress against the Information Governance Strategy, with a specific focus on Assets data.
- The Committee reviewed the Annual Review of the Internal Control Framework.
- The Committee reviewed the Quarterly Compliance Assurance Update.
- The Committee reviewed the results of internal audits conducted in the period: Information Governance, data quality; Safeguarding; C&S Inform, and updates on the 25/26 and 26/27 audit plans. The Committee also received the Internal Audit Annual Report.
- The Committee received an update on progress against the 25/26 external audit plan.
- The Committee received the 25/26 Going Concern Review, Key Issues for Recommending Financial Statements and draft financial statements for the Group and Phase 1 subsidiaries.
- The Committee noted an update on the Scheme of Delegated Authority.
- The Committee received an updated Modern Slavery & Human Trafficking Act Statement.

needed within the Transparency, Influence and Accountability and Value for Money standard. Members noted that the organisation had set a high bar and sought to balance great work done and transparency where more could be done.

- GARC received the Internal Audit annual report, which noted that sufficient coverage was achieved and management remains proactive with action implementation despite this year's functional changes, which is commendable.

Recommendations to Board:

- **APPROVE** the closure of the Rent Task and Finish Group.
- **APPROVE** the going concern basis as an appropriate basis for the preparation of the 2025/26 financial statements, which is at least, but not is not limited to, twelve months from the date when the financial statements are authorised for use.
- **APPROVE** the FY2025/26 financial statements.
- **APPROVE** the appointment of KPMG as the Group's external auditor for the FY2027 audit, with authority delegated to the CFO to finalise contractual arrangements.
- **APPROVE** the Modern Slavery Statement and its publication as part of the Group's annual statement under Section 54 of the Modern Slavery Act 2015.

Governance & People Committee 22/6/2026 Attendance 100%, Length 2 hours 30 Minutes, Mode: Teams

Alert: None

Advise:

The Committee reviewed the succession planning updates, including committee tenure risks, recruitment activity and governance appointments. The Committee approved the use of alternative codes of governance, from the NHF Code of Governance, for the Riverside Group Pension Trustees and Riverside Foundation, approved Kevin Coyle's appointment to Riverside Scotland Board, supported Bob MacNaughton's time-limited appointment to Homes Committee until 31 December 2026, and agreed to explore additional board expertise in data, technology and transformation through future recruitment or co-option.

The Committee reviewed the approach and timeline for recruiting the new Group Board Chair, including customer engagement, Board input into the person specification, and the rationale for panel composition. The committee approved the recruitment process and the extension of Pauline Ford's term as Board Member and Chair of the Care and Support Committee, for up to one year, to provide continuity during the transition.

Items to note:

- Update on Governance Team Plans and Projects, including progress with group structure rationalisation, committee effectiveness, appraisal processes for 2026, Board and Committee Skills Matrices. Skills matrices will be expanded, reviewed with committee chairs and chief officers, and used to identify priority capability requirements for future succession planning and recruitment activity. The Committee also agreed to recommend to Group Board, changes to the Governance Framework Document and role profiles to reflect the Customer Influence and Accountability Framework.
- Annual Whistleblowing report, highlighting the distinction between whistleblowing and grievances, and the development of a new raising concerns policy.
- Pay Gap report 2026 – noting gender and ethnicity pay gap performance, with ethnicity remaining challenging primarily due to senior-level representation patterns and workforce composition. The Committee noted continued focus on diverse leadership progression, high-potential talent programmes, sponsorship opportunities and sector-wide collaboration through G15 initiatives.

The Committee discussed the upcoming appraisal cycle, committee effectiveness reviews and term-of-office discussions. Existing appraisal arrangements would be broadened to include individual skills, behaviours, development needs, effectiveness and reappointment discussions where relevant, with a revised pro forma to be shared with GPC before implementation.

The Committee discussed preparations for forthcoming Employment Rights Act 2025 requirements, noting a risk-based implementation programme was in place, all April 2026 requirements had been addressed, October 2026 preparations remained on track, and ongoing oversight meetings continued to monitor delivery and emerging risks.

The Committee received an update on the Ways of Working programme, noting the first phase of the review was designed to clarify responsibilities, improve customer service delivery and support organisational efficiency. Procurement activity was underway with multiple potential partners, and the Committee emphasised the importance of an early communications approach to accompany the programme.

Assure:
The Committee reviewed compliance against Governance and Financial Viability Standard, confirming a compliant position supported by detailed evidence. The Committee discussed different levels of scrutiny across committees, agreed that assurance routes should be clearly explained to the Board in July, and supported work to streamline future assessment processes, though noted the role of the Committees was to review the detail to provide Board with assurance on compliance.

The Committee reviewed the annual compliance assessment against the NHF Code of Governance, including existing exceptions and constitutional constraints affecting some subsidiaries. The committee confirmed continued compliance with the 2020 code and requested further clarification around Scottish governance arrangements.

The Committee noted progress with new Equality, Diversity and Inclusion objectives following extensive engagement with governance, customer and leadership groups. Work was now focused on creating measurable KPIs, with final measures expected for approval in July to support stronger scrutiny and accountability against delivery outcomes.

The Committee received a deep dive session on achievements from the 2023–2026 People Strategy, highlighting improvements across most performance measures, stronger goal alignment and substantial progress in workplace initiatives. The Committee agreed that future priorities should focus on leadership capability,

- Director Triennial Pay 26/27 review findings using PwC and G15 benchmarking data. The Committee supported targeted adjustments for those significantly below market median, considered retention risks among high-potential leaders and approved the recommendations, subject to careful communication with affected colleagues.
- Death in Service update – approving the benefit distribution for a recent death in service.
- TPT Exit Update – Approving the execution of the final documentation required to give effect to the transfer.

Warning Markers Internal Audit – noting improvement activity already underway, requested broader assurance on colleague safety arrangements and agreed that future governance reporting should provide clearer visibility of staff safety controls and responsibilities.

performance management, organisational culture, change readiness, compliance standards and workforce effectiveness as the new strategy was implemented.

Recommendations to Group Board

- **APPROVE** the appointment of Kevin Coyle as Riverside Scotland Chair Elect for a maximum five-year term.
- **APPROVE** the term of office extension for up to one year for Pauline Ford, both as Board member and Chair of Care and Support Committee
- **APPROVE** the amendments to Governance Framework Document and Board, Committee and Observer Role profiles.
- **APPROVE** that Group governance arrangements remain satisfactory and compliant with the NHF Code of Governance 2020 and **NOTE** the exceptions as detailed within the paper.

Investment Development Committee 1/7/2026 Attendance 80%, Length 2 hour and 30 mins, Mode: In person and via Teams video conferencing

Alert:

- The 2024/25 Financial Statements for [redacted] have not been submitted to Companies House as their auditors requested more time to review a number of issues including infrastructure costs, a Homes England deed of variation and going concern validations. An extension had been granted by Companies House and the Financial Statements need to be submitted no later than 24 July 2026 to avoid action being taken.
  Chief Officer Response: This is an active situation that is being managed daily, and a further verbal update will be provided at Board

Advise:

- [redacted]
- IDC approved and recommend to Group Board that TRG provide an additional [redacted] investment into the [redacted] regeneration, which would be treated as a loan to the Joint Venture LLP that would be repaid at the end of the project. Members discussed the rationale of the proposal and approved the loan to support the viability of the project and ensure the best outcomes to the Group's customers. It was noted that the forecasted profit margins were healthy and the Group's headroom was sufficient.
- A paper was presented to IDC relating to the [redacted] Project. Members asked for additional information which would be circulated to members.

Items to note:

- Members visited three development sites prior to the IDC meeting: Granville, Ladderswood and Victoria Quarter. Members thanked colleagues for arranging the visits as they found them useful to see the complexities and challenges of each site and a good opportunity to discuss details with members of staff. Future IDC meetings will include visits to existing or recently completed developments whenever possible.
- Members noted the Strategic Disposals Framework. There was a five-year programme with disposal targets, which considered the geographical location of properties and investment required.
- Members noted the Headroom Statement. Liquidity remained stable however, [redacted]. This was included in the Treasury Strategy previously approved by Group Board.
- Members noted the Development Update Report which detailed development schemes and JVs with red and amber RAG status.
- Members noted the Financial and Treasury Update report. The current position with regards to all subsidiaries was compliant with all external loan covenants and TRGL Investment Policy.
- Members received the Development Risk Register. Options would be reviewed relating to an energy system.
- Members approved the subsidiary Financial Statements for CHA Ventures Ltd, Citystyle Living Ltd, Citystyle Living Victoria Quarter Ltd and One Housing Investment Ltd.

A verbal update would be provided to Group Board at their July meeting. It was noted that the agreement with the Church had been signed.

- A [redacted] letter had been received stating that [redacted]. There had been [redacted] which had previously been discussed in detail with [redacted]. A response letter was being drafted.
- Members were provided with an update on [redacted] development. The remaining issues were being worked through and TRGL solicitors were reviewing a draft settlement agreement.
- Approval was previously given for a bulk disposal of open market homes at Victoria Quarter proposed by Fairview. Legal documents have now been provided and, subject to further queries, progress towards and exchange of contracts for the sale is being made.

Assure:

- [redacted] had been commissioned to provide an independent assessment of Riverside's exposure to [redacted], with a particular focus on Joint Ventures, relevant remediation works and wider legacy and future business considerations. While recent market and media coverage pointed to increased short-term execution and counterparty risk, the publicly available evidence did not currently indicate immediate solvency concerns, as supported by the [redacted] report. A second [redacted] review was planned with results expected by the end of July 2026. The situation continued to be monitored closely.
- Following a request by Homes England and GLA, TRGL submitted revised bids in May 2026, which maintained the overall number of projects and homes across both bids, but with a lower grant ask for the GLA and a reprofiled grant drawdown for Homes England. The allocation decision was expected in September 2026.

- Members noted the Group Board Highlights, DIAP minutes and Committee Workplans.
- Separate papers and details relating to both LERG and Group Rationalisation Updates, and IDC Skills Matrix are being provided to the IDC outside the meeting.

London Improvement Oversight Group 7/7/2026 Mode: Teams

Richard Petty to provide a verbal update at the Group Board meeting.

The London Improvement Oversight Group has been established to support the Board in the exercise of its governance responsibility for oversight and assurance in the delivery of the London Improvement Plan.

The Group has been established to review and challenge performance across the London Improvement Plan, including:

- Monitoring the outcomes/progress of the London Improvement Plan

- Reviewing progress and seeking assurance on the delivery of improved customer service and service outcomes for customers in London
- Reviewing and monitoring the key risks from London Improvement Plan
- Reviewing and monitoring ongoing improvement across the shared London Improvement Plan priorities: Communication, Visibility and Culture.

The first meeting was held on 7 July and a verbal update will be provided at the Group Board meeting. The Group is expected to conclude its work in early 2027, when a review will take place to ensure that the Group has the necessary assurance to conclude its work. The timeframe will be extended by the Chair of the Group in agreement with the CCO if necessary.

The core membership of the London Improvement Oversight Group consists of:

a) Rachel Crownshaw, CEC Member (and Chair of the London Improvement Oversight Group).
b) Richard Petty, Board Observer and Homes Committee Member (Board member from 19 June)
c) Liz Fairburn, Chief Customer Officer

The Lead Officer for the Group will be the Acting-Director, London Region, Mica Joseph.