

**BOARD UPDATE**  
**BOARD STRATEGIC AND PLANNING DEVELOPMENT DAY**  
**MONDAY 17<sup>TH</sup> MARCH 2025**



## **CUSTOMER STORY**

The Board watched a video relating to a customer who had three children, the youngest of which was disabled. The customer had been supported to move from an unsuitable private rented property into a GCH property which was better suited to the family's needs.

Board discussed the challenges around the customer's case and the delays the customer had experienced, due to the shortage of available homes across the sector. Board felt that a discussion around how the organisation could provide more homes and/or design these around customer needs could take place at a future Board Strategy Day.

## **CHIEF EXECUTIVE REPORT**

The report provided an update around internal staff initiatives including golden time and the 'Let's Get Together' initiative.

## **BUDGET FOR YEAR ENDING 31<sup>ST</sup> MARCH 2026**

The Director of Finance presented the budget and explained that this was the first budget now working to the new corporate covenants (agreements from the lenders) from April 2025. All new covenants were being met, and this year's budget included a one-off budget of £1.5m for the Westgate Car Park works.

Board questioned various parts of the budget and if information was available about better understanding customers and their needs. The Chair of the Customer Experience Committee explained that Tenant Satisfaction Measures (TSM) data was assisting with this.

**The Board approved the Budget for 2025/2026.**

## **BUSINESS PLAN 2025-26**

The Executive Director of Business Resource and Director of Finance introduced the Business Plan. They explained that the plan provided for regeneration at both Podsmead and Kingsholm, as well as investment in existing homes. As well as the delivery of EPC Band C in all homes by 2030, it now had provision in for costs to deliver net zero by 2050. The Board discussed how the Business Plan supported the strategic aims of GCH.

**The Board approved the GCH, Nerva Homes and Group Business Plans for 2025/2026.**

## **TREASURY STRATEGY AND POLICY**

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An external treasury consultant from Savills provided a presentation to the Board and summarised that the Strategy and Policy were being determined two years after refinancing took place. The Strategy was based on the funding requirement of the Business Plan. The presentation also included information around cash, liquidity and security management, financial covenants and debt requirement.

Board discussed various elements of the proposed recommendations.

**The Board approved the revised Treasury Strategy and revised Treasury Management Policy.**

## **ASSET VIABILITY REQUIREMENTS 2025-26**

The Executive Director of Customer Experience presented the report and advised that it had previously been reviewed and agreed by the Homes and Communities Committee in February 2025. The parameters were used to determine if assets were high cost or not and were largely the same as last year.

**The Board approved the use of the financial parameters for assessing the performance of units in the 2025/26 Financial Year.**

## **NEW DEVELOPMENT FINANCIAL PARAMETERS**

The Executive Director of Customer Experience presented the report and advised that it had previously been reviewed and agreed by the Homes and Communities Committee in February 2025. There had been minimal changes to the parameters following an annual benchmarking of 20 peers assessing new builds. The Director of Finance had also reviewed the parameters in line with the Business Plan.

**The Board approved the updated parameters for the 2025-26 financial year for the viability assessment of our new build development schemes.**

## **REGULATOR OF SOCIAL HOUSING ANNUAL STANDARD SELF-ASSESSMENTS**

The Company Secretary presented the report and explained that the Assessments had been reviewed in line with the required Regulator 12-month review. Actions arising from the assessments would be reviewed over the next 12 months.

Board noted that additional assurance would be available from the Board Effectiveness Review undertaken in October 2024 and upcoming internal audits.

**The Board approved the self-assessments against:**

- i. the Governance and Financial Viability Standard;**
- ii. the Rent Standard; and**
- iii. the Quality and Safety Standard.**

## **OTHER MATTERS**

The meeting concluded with the Board reviewing their action plan and forward plan.

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