

BOARD UPDATE

BOARD PERFORMANCE MEETING

WEDNESDAY 21ST MAY 2025



CUSTOMER STORY

Our May performance meeting opened with a story from a customer who has a hoarding addiction and has been supported by our GCH Enhanced Support Coach alongside other external agencies.

The Board commented upon the importance of customers being able to approach GCH staff for support and it was advised that a more physical presence of staff is being investigated as this was also reflective of recent Tenant Satisfaction results.

The importance of multi-agency work was recognised alongside the strong support the Enhanced Support Coach had given to this customer.

CHIEF EXECUTIVE REPORT

The Chief Executive introduced the report and provided a verbal update which highlighted the headline themes across the organisation.

The Board raised concern over a new build development scheme in which the contractor had recently gone into administration. The Executive Director of Customer Experience outlined the works that remained incomplete at this scheme and the steps in place to finalise them. The Board was provided assurance that due diligence reviews are undertaken from the outset and contractors are continually monitored through Experian and other methods.

BOARD ASSURANCE REPORT

The Company Secretary introduced the report which had been amended in line with the strategic aims.

Board discussed various elements of the report including:

- Working with Ageing Well and the ILP's Coney Hill initiative.
- Importance of completing remedial works.
- How positive news stories are shared with customers.
- Target setting for key indicators such as customer satisfaction, recognising that satisfaction across the sector is decreasing but GCH are performing within the upper quartile.
- A Non-Executive Director conducting another complaints audit in June.

The Board noted the report.

HEALTH AND SAFETY PERFORMANCE

The Executive Director of Customer Experience presented the report as the designated health and safety lead for the organisation. He raised that there had been one RIDDOR-reportable incident, and this was discussed by the Board. There was also discussion around a recent near miss.

The Board questioned balconies as they were rated as amber. The Board were provided assurance that this was due to works being undertaken and once they had been complete, they would be green. During the June Board Strategy Day, the Board will visit Matson where works are currently being carried out to several blocks which have balconies.

A Board Member raised disrepair cases and the importance of having insight of costs each year. The Executive Director of Customer Experience confirmed that this is received by the Homes and Communities Committee through the Quarterly Asset Management Report.

The Chair thanked the Executive Director of Customer Experience for the detail in the report around remedials. There was a discussion around how long remedials were outstanding and assurance was provided that no longer than one year as they would have been picked up through annual home safety checks. The Board were also informed that a review of remedials needed to be based on proportion and that in discussions, colleagues had to evidence a diligent approach they had taken to gain access.

There was a discussion around court injunctions and noting that this is a time-consuming process.

The Board noted the report.

VALUE FOR MONEY STRATEGY AND SELF-ASSESSMENT

Firstly, the Director of Finance presented the value for money statement which would be included within the Financial Statements and would be published on the business website, as per the requirements set by the Regulator.

There is some outstanding data which would be chased and once received the Board would be asked to approve the Statement alongside the accounts, following review at Audit, Risk and Assurance Committee.

A Board Member raised reference to three tenancy fraud cases. Further information on how these cases were dealt with would be included in the May 2025 LiveLink all staff event.

The Board noted the draft Value for Money Statement.

The Executive Director of Business Resources then presented the Value for Money Self-Assessment. A Board Member raised the scrutiny of savings identified and it was

confirmed that the Management Accounts now included the VFM Metrics which looked at savings across the organisation.

The Board approved the annual compliance review against the VFM Standard for 2025/2026.

Finally, the Value for Money Strategy was presented by the Executive Director of Business Resources. The Board were made aware that the Strategy incorporated feedback from colleagues following a Leaders' Day in April 2025 and it also supported core customer facing strategies and aligned to the People and Culture Strategy.

The following areas were discussed:

- How the leadership team could demonstrate all the areas of the Strategy.
- How we can measure success of the Strategy in line with a delivery plan.
- That qualitative definitions were required.
- The potential to share aims across the various strategies.

It was agreed that the Strategy would have a final review by Officers ahead of being brought back to a future meeting for approval.

The Board noted the draft Value for Money Strategy.

QUARTERLY MANAGEMENT ACCOUNTS

The Director of Finance presented the accounts and raised that a cautious approach to development in Gloucester would be required due to the associated covenants. We are still awaiting the outcome of planning permission in relation to Podsmead.

The Chair sought assurance that there was oversight of investments by the Board and Committees. It was confirmed that information around investment was included within the Quarterly Development Report presented to the Homes and Communities Committee. The Chair of Homes and Communities Committee advised that at the April 2025 Committee meeting, the development spend had been discussed alongside the overspend in PropertyCare and the Committee had been reassured by the controls being implemented.

The Board approved the Management Accounts.

RISK MANAGEMENT QUARTERLY REVIEW

The Company Secretary introduced the report and explained that the revised Risk Appetite Statement had recently been reviewed internally by Operational Managers, Strategic Leadership and Colleague Voice Groups; and the Audit, Risk and Assurance Committee at their April 2025 meeting. In addition, a future discussion on risk by the Board was planned for the October 2025 Board Strategy Day.

A Member questioned the introduction on Awaab's Law in October 2025 and if the organisation was focussing on emergency repair training. The Executive Director of Customer Experience responded that training sessions had been arranged for

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colleagues over the coming months in advance of the Law being introduced. In addition, a session for Board was also planned for the October 2025 Board Strategy Day.

The Board noted the report.

NATWEST LOAN AGREEMENT – VARIATION LETTER

The Executive Director of Business Resources introduced the report and advised that there were four parties involved in the negotiations. She explained that approval of the variation letter was subject to an agreed delegation by the Board to incorporate any final amendments required. It was added that Variation Letter addressed actions within the Treasury Strategy agreed by Board in March 2025. Savills and Anthony Collins Solicitors were also involved in the process and had confirmed they were comfortable with the Variation Letter, subject to final amendments being agreed.

The Board thanked officers for their input and agreed the outcome was the best possible.

The Board:

- Approved the terms of the Variation Letter in accordance with the resolution contained within the report appendices.
- Approved the Officer's Certificate including the Authorised Signatories who are delegated to execute the Variation Letter on behalf of GCH as detailed in the resolution contained within the report appendices.
- Approved the delegation of authority to the Authorised Signatories as detailed in the report appendices including authorising of amendments to the Variation Letter.
- Approved the payment of fees due to NatWest for completion of this transaction as detailed in Appendix D.
- Noted progress on further treasury actions.

COMMITTEE MEETING UPDATES

The Board received the following updates of the recent Committee meetings.

- Audit, Risk and Assurance Committee – April 2025
- Nerva Homes Board – April 2025
- Customer Experience Committee – May 2025
- Colleague and Culture Committee – May 2025
- Homes and Communities Committee – May 2025

The Chair thanked the Chairs of the Audit, Risk and Assurance and Homes and Communities Committee for allowing her to observe the recent Committee meetings.

The Board noted the Committee updates.

OTHER MATTERS

The Chair of Board advised that the Governance Lead would be leaving GCH on 21st May 2025. The Chair extended her thanks on behalf of the Board for his support and wished him well for the future. The Company Secretary advised that the current Performance and Assurance Lead had been appointed into the role.

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