

ITEM 2

WESTMINSTER COMMUNITY HOMES LTD BOARD MINUTES

On Wednesday 3rd May 2023

At 10.30am, Westminster City Hall

Present -

James Green (JG) (Chair)

Thomas Harding (TH) (Board Member)

Olivia Harris (OH) (Board Member)

(All Board Members are nominated by Westminster City Council)

In Attendance-

Neil Tryner (NT) (Westminster Community Homes)

Hannah Callender (HC) (Westminster Community Homes)

Daniel Hulme (DH) (Westminster City Council)

Apologies-

Abbey Gough (AG) (Westminster City Council)

Sophie Sheekey (SS) (Westminster Community Homes)

No.	Item	Action
1.	Introductions, Apologies and Declarations of Interest	
	<p><u>Introductions:</u></p> <p>James Green (JG) is WCC Director of Development and Westminster Builds Board Member.</p> <p>Tom Harding (TH) is WCC Head of Westminster Employment Service.</p> <p>Olivia Harris (OH) CEX of Dolphin Living Ltd.</p> <p>Daniel Hulme (DH) Assistant Finance Manager to report finance items.</p> <p>No new declarations of interest were received.</p> <p>Apologies received from Sophie Sheekey and Abbey Gough.</p>	

2.	Minutes and Action List of Board Teams meeting 3rd November	
	<p>Board minutes were approved by the Board.</p> <p>There are a number of amber items which were commented on by the Board:</p> <p>Loan Agreement is still outstanding and moving to be concluded. It was queried if this delay would have a negative impact on viability, cash flow or development capacity. It was confirmed that there is enough capacity currently and the delay poses no risk. Daniel will keep in the loop with Lindsey.</p> <p>WCH to work with other RPs to fund breakfast clubs- TH confirmed that a wider piece of work being delivered by his team. This action is discharged.</p> <p>Social value contribution form contractors- It was confirmed that the MOT works are likely to be tendered at the end of May. TH to provide wording for inclusion in the tender.</p> <p>Current arrears position- Included within the P12 position paper. Discharged.</p> <p>30-year Business Plan- DH to share with OH proposed model.</p> <p>Timetable of future policies review- Included in the governance paper. Discharged</p>	<p>DH</p> <p>TH</p> <p>TH</p> <p>DH</p>
3.	Finance Report	
	<p>P12 year end</p> <p>DH outlined the positive year end favourable position with a healthy net and strong interest cover. Board requested that within the 30-year Business Plan work, focus is given to ensuring that a review of the long-term profitability of the business is undertaken to take into account the current depreciation methodology, rent increase and inflation predictions.</p> <p>Action DH to present 30-year Business Plan to Sept. Board queried the methodology of the management cost and the subsequent variance to actuals. DH to respond.</p> <p>Board also requested a change in emphasis on the commentary with the management accounts to cover a critical analysis of trend in addition to a narrative to compliment the figures. DH to action.</p>	<p>DH</p> <p>DH</p>

	<p>DH outlined areas of focus for the coming period to review the current affordable housing grants balances to confirm position and highlight any liabilities or alternative uses.</p> <p>Cash flow DH outlined the current healthy cash balance and the reduction to below £2m in 25/26. DH also confirmed St Johns Terrace acquisition is accounted for. Board requested a review of the FSO's to confirm minimum cash balance required. Board requested that in the future work to prioritise team activity within the management plan, consideration is given to the utilisation of some of this cash balance while complying with FSO</p>	<p>DH</p> <p>DH</p> <p>NT</p>
<p>4.</p>	<p>Chief Executive Update</p>	
	<p>Regeneration Areas update NT outlined the key position of the Regeneration activity and progress made to date to deliver VP at Ebury for the end of May. Board requested further work to ensure the work at Church St ensures resources and approach taken are appropriate. NT to action. Board noted progress to date.</p> <p>Income streams NT outlined the additional non-traditional schemes where fees are charges to manage stock on behalf of an LA. Board noted the current position and welcomed the inclusion of future reporting to include income by activity.</p> <p>Victoria Wharf (Phase 2) and MOT yard update NT outlined the delays at VW due to BC signoff of the building due to Fire Doors. Board requested an update prior to the next Board. NT outlined to provisional planning consent for the MOT year. Board Noted the consent and requested an update on the tender process due to commence at the end of May.</p> <p>Stakeholder committee Board welcomes the progress made at the shareholder committee to recruit new board member and OH will support the process to ensure we recruit to fill the skills gap identified in the recent skills audit. NT outlined to areas presented to the shareholder committee. Board welcomed the progress and requested the areas of potential future</p>	<p>NT</p> <p>DH</p> <p>NT</p> <p>NT</p>

	<p>work to dovetail into the Management Plans and be subject to Board approval and review.</p> <p>NROSH and RCGF NT outlined the work being undertaken to complete the NROSH return and the RCGF with SM. Board noted the work.</p>	NT
5.	Management plan	
	<p>NT outlined the proposed management plan. The approach summarises the current priorities for the team as 4 strategic pillars and acts as a starting point for a wider review of the strategy which will take place once the Board is refreshed. The pillars also provide the team with a framework for operational activity to link back to individual targets and performance management and reviews. Board welcomed the approach and following review approved the 4 pillars with an updated wording to replace Provide more Homes and be financially strong to Deliver new homes and remain financially strong. The Plan also identifies 2 areas where change is proposed.</p> <p>First, the current management accounts are to be reworked to account for income and costs by business stream and then report to the board on profitability by activity. The Board welcomed this revision and approved it.</p> <p>Secondly, the current reporting and assurance on HS compliance for all property attributes had improved and the board welcomed the increased focus and reporting to ensure the board has a clear line of sight on HS compliance. The board requested that Damp and Mould reporting were also included.</p> <p>To deliver the additional work areas additional staffing is identified which is an addition to the previously agreed budgets. Board approved the additional posts to be recruited and suggested the overall cost may increase and to be reported when clarified with recruiters.</p> <p>The board approved the adoption of the Annual management plan and welcomed future reporting on progress.</p>	<p>NT</p> <p>DH</p> <p>HC</p> <p>NT</p> <p>NT/HC</p>
6.	Governance	
	<p>HC reported progress delivered on all activity and future updates will be provided to the Board.</p>	HC

7.	Key Performance indicators	
	<p>HC presented the year end performance data highlighting a high customer satisfaction rating compared to other RP's operating in Westminster and requested the adoption of a revised target. Board approved.</p> <p>Arrears were also highlighted as remaining static, in a difficult external environment and cost of living pressure for customers. Board requested that the current work and arrears levels continue to be a priority.</p> <p>Fire Risks outstanding actions were highlighted by the board and urgent action taken to complete.</p>	<p>HC</p> <p>HC</p> <p>HC</p>
8.	Arrears write off	
	<p>HC presented the report and confirmed budget provision for the write off request.</p> <p>Board approved the write off.</p>	HC
9.	Forward Meeting Plan	
	<p>Board noted.</p> <p>Business plan to be received in September meeting.</p> <p>Going forwards it will be reviewed as part of the budget.</p> <p>December and Feb 2024 meeting to be set.</p>	<p>NT</p> <p>SS</p>
10.	AOB	
	N/A	
	Date of Next Board Meeting:	
	Board & AGM	
	<p>20th September 2023 12.30pm</p> <p>Westminster City Hall, 18th Floor</p>	

Minutes signed off:



WCH Chair
Date: