

ITEM 2

WESTMINSTER COMMUNITY HOMES LTD BOARD MINUTES

On Wednesday 20th September 2023

At 12.30am, Westminster City Hall room 18.05

Present -

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)

Kim Wright (KW) (Westminster Community Homes)

Apologies-

Abbey Gough (AG) (Westminster City Council)

James Green (JG) (Chair)

No.	Item	Action
1.	Introductions, Apologies and Declarations of Interest	
	<p><u>Introductions:</u></p> <p>Tom Harding (TH) is WCC Head of Responsible Economy.</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><u>Apologies:</u></p> <p>Apologies received from James Green and Abbey Gough.</p>	

2.	Minutes and Action List of Board Teams meeting 3rd May	
	<p>Affordable housing grant balances – DH to confirm balance at December Board meeting following confirmation with Devonshire's.</p> <p>Cash flow – DH proposed a minimum £1M balance. OH suggested an approach which included ensuring a minimum cash balance to the operating costs for six months, in the event the company were to be wound up and allowing for any contractual obligations such as refresh. DH to update at December's meeting.</p> <p>Financial reported on non-traditional schemes. DH explained that the work is ongoing and will report financial statements in December.</p> <p>Fire Risks – awaiting update from Health and Safety team on WCC blocks with urgent outstanding action.</p>	<p>DH</p> <p>DH</p> <p>DH</p> <p>HC</p>
3.	Finance Report	
	<p>a. P4 Financial Report – DH outlined the position of P4 and highlighted the higher than budgeted service charge for utilities and a review of rental income being required. DH will reforecast budgets for P5 to reflect current position on actuals. DH to also provide an update on the final contracts at Victoria Wharf to reflect delay due to fire doors and rent loss.</p> <p>b. Cash Flow – DH to amend 2.14 re the loan repayment on the management accounts which is not payable until 26/27 rather than 23/24 as stated in the MA. DH to model cashflow without the MOT yard.</p> <p>c. DH presented the draft business plan with scenario stress tests, the board were asked to consider several scenarios including, removal of MOT yard, costs of lease extensions, lowering rent income and increased inflation – set 10% inflation and higher for repairs. Board suggested speaking to NHF for advice on sector wide stress tests. Neil to attend G3 20 quarterly meeting. DH will come back with the suggested stress tests and explanatory narrative report in December.</p>	<p>DH</p> <p>DH</p> <p>NT DH</p>
4.	Statutory Accounts	
	<p>Delay of Statutory accounts sign off due to delay in receiving final audited accounts and AGM rescheduled for Friday.</p>	

5.	MOT Yard Loan	
	<p>NT presented the MOT yard Loan agreement and papers and highlighted two outstanding clauses to be amended by WCC prior to signature.</p> <p>Board approved entering the agreement, but suggested considering the following:</p> <ul style="list-style-type: none"> - utilisation before practical completion - notifying WCC if the completion is delayed - Obtaining evidence of costs for WCC - withhold on paying the £19k fee before draw down 	NT
6.	Financial Regulations Review	
	<p>HC presented the Financial Regulations paper.</p> <p>NT has been added as a back-up payment run approver, to be used in emergencies.</p>	
7.	CEX Update report	
	<p>NT provided an update on regeneration activity and focus on moving towards clearance on site B and C at Church Street.</p> <p>Victoria Wharf phase 2 has achieved partial completion. Tenants are being compensated for the delay and tenancies are commencing at the end of September.</p> <p>MOT Yard – NT to provide update on development quotes. Clarification being sought on cost comparable and scheme appraisal.</p> <p>Board Recruitment – Provisional offer has been made to a new Chair. Interviews for three new Board Members will take place this Friday. Following this JG to nominate the new Board Members at the shareholder Committee meeting. NT to brief Cllrs of the shareholder committee approach WCH have taken.</p> <p>Shareholder Committee – NT to meet with Sarah Warman and share business plan for background.</p> <p>NROSH – NT notified the Board that the regulatory requirement has been completed.</p>	NT
8.	Management Plan Progress	
	<p>Board noted report but suggested adding Tenant support and Social Value. Any relevant EDI data also to be reported on.</p>	NT

9.	Governance Update/Schedule	
	<p>HC presented the Governance report and updated schedule. Board effectiveness to be reviewed when new Chair in on board. Accounts to be approved by Board on Friday and submitted to RSH and FCA by October.</p> <p>Annual report to tenants due to be published by the end of this month.</p> <p>OH offered to share Dolphin's Business Continuity Plan.</p>	<p>HC</p> <p>KW</p>
10.	Health and Safety Report	
	<p>HC presented a new H&S paper. Board commended HC on the format and content. HC to provide update on Legionella for next meeting and investigate whether there is an ongoing issue with damp at Dibdin House.</p>	HC
11.	Key Performance Indicators P4 Update	
	<p>HC presented KPI update position.</p> <p>Governance is reported separately but to update KPI Appendix checklist.</p>	HC
12.	Forward Meeting Plan- noted.	
	Board noted the future Management Plan and Olivia offered to attend December and February Board Meetings.	
13.	AOB	
	N/A	
	Date of Next Board Meeting: 3.00p.m. 6th December 2023, Room 18.04	

Minutes signed off:



WCH Chair
Date: