



**PUBLIC MINUTES**  
**of the Board meeting**  
**on Tuesday 26 October 2020 at 1030**  
**Microsoft Teams Meeting (no members were together, and the meeting was deemed to have been held in London, the location of the Chair).**

**6 Remote and virtual participation**

*6.1 Any member may validly participate in a meeting virtually through the medium of conference telephone, video conferencing or similar form of communication equipment, provided that all persons participating in the meeting are able to hear and speak to each other throughout such meeting, or relevant part thereof. A member so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and entitled to vote.*

*6.2 A meeting shall be deemed to take place where the largest group of those members participating is assembled or, if there is no group which is larger than any other group, where the chair of the meeting is.*

**Present**

Simon Dow (SD)	Interim Chair
Paul Smee (PS)	
Liz Butler (LB)	
Richard Hughes (RH)	
Ceri Richards (CR)	
Jo Boaden (JBo)	
Deborah Gregory (DG)	
Fiona MacGregor (FM)	Chief Executive

**In attendance**

Richard Peden (RBP)	Director, Finance and Corporate Services
Emma Tarran (ERT)	Senior Assistant Director, Head of Legal Services and Company Secretary
Chris Kitchen (CK)	Board Secretary, Minutes

**1 Welcome and apologies**

48/10/20 There were no apologies.

**2 Declarations of Interest**

49/10/20 There were no new declarations of interest.

### **3 Audit and Risk Assurance Committee (ARAC) – report to the Board**

- 50/10/20 The Chair of ARAC presented the paper which sets out the outcome of the work performed by the Audit and Risk Assurance Committee (ARAC) during the year ended 31 March 2020 and its overall opinion for the year. ARAC produces an annual report to the Regulator of Social Housing Board, which assists the Board in assessing the assurance work completed during the year and supports the Governance Statement and the rest of the Annual Report and Accounts (ARA). The delay to the audit programme was a result of the NAO's timetable and this did not in any way reflect adversely on the RSH.
- 51/10/20 The NAO Completion Report has given the RSH a clean audit report with just one management adjustment of £2,000 net effect on the Statement of Comprehensive Net Expenditure and the Statement of Financial Position. The management letter picked up a minor issue in respect of filing of journals in a single place and this has also been addressed. Members were advised that the NAO audit team had complimented the work of the Finance team and that the whole audit process had been very well co-ordinated this year.
- 52/10/20 The overall Internal Audit Annual Report and Opinion gave the RSH a Substantial level of assurance for the year. There had been five internal audits carried out during the year. She stressed that these were important areas of the business, and of the five audits, 3 had been given Substantial assurance and two Moderate assurance. All the recommendations from these audits had been addressed or were in progress. In response to a query regarding the "framework of governance, risk management and control is adequate and effective" audit, members were advised that this area had been audited in 2018-19 post transition. As there have been no changes to the governance of the organisation in this audit period, IA considered and tested the operation of specific governance forums as appropriate within the individual internal audit reviews in 2019-20 and found these to be operating effectively.
- 53/10/20 The Terms of Reference (ToR) of the ARAC had been used as a reference for this report to the Board and the ARAC Chair reported that the Committee had fulfilled their responsibilities and discharged their duties in accordance with the ToR.
- 54/10/20 The other members of ARAC confirmed that the ARAC was an effective and well-run Committee and they had good levels of input into the meetings. The ARAC Chair thanked her fellow Committee members, management, the finance team and secretariat for their hard work and in particular for the production of a very good, clear ARA for 2019-20.
- 55/10/20 The CEO reciprocated the thanks from her and her management team to the ARAC and confirmed that in addition to the assurance from the auditors, she had also taken assurance from the Management Assurance Statements given by the members of REG which had fed into the Governance Statement in the ARA. Members of the Board added their thanks and congratulations on the production of the ARA.
- 56/10/20 The Board ENDORSED the ARAC Annual Report.

### **4 RSH Annual Report and Accounts 2019 - 20**

- 57/10/20 Members confirmed that they had reviewed the ARA and NOTED the changes made since the previous version reviewed by the Board. On the basis of the

assurance from the audits and on the recommendation of the ARAC, the Board accepted and unanimously APPROVED the ARA and NOTED WITH APPROVAL that the next step would be sign-off by the CEO in her capacity as AO.

58/10/20 The Chair of the Board added his overall thanks to ARAC and management and the next steps for the submission of the signed ARA to the NAO, Auditor General and MHCLG for laying before Parliament in early November were confirmed.

**Date of next meeting: 24 November at 9.30am**