

TRUST HOUSING ASSOCIATION LIMITED

Minutes of the Board Meeting held on Tuesday 3 February 2026 At New Mart Road, Edinburgh, EH12 4RL.

PRESENT:

Board Members

Dr Norval Bryson
Ian Mitchelmore
Mary Niven
Katherine
Wainwright
Sharron Elsdon

David Knight
Paul McFarlane
Laura Cameron
Kyle Ruparelia
Steve McGowan

Officers in Attendance

Rhona McLeod, Chief Executive
Zoe Purdie, Director of Finance & People
Jackie McIntosh, Director of Assets and Sustainability
Jenny Wallace, Director of Customer Experience
Neil Ferguson, Director of Business Development & Digital
Annette Brown (Company Secretary & Minute Taker)

DR NORVAL BRYSON IN THE CHAIR

Agenda Item	Detail
1.	Chair's Opening Remarks
1.1	Dr Norval Bryson, Chair, welcomed Board Members and the Executive Team to the meeting.
1.2	Norval advised that following a competitive interview process the panel had selected Ian Davie, the current Head of Development & Asset Strategy, for the role of Director of Assets & Sustainability. The Board were asked to ratify the panel's decision prior to the appointment being confirmed.
1.3	Decision: The Board formally ratified the interview panel's decision to appoint Ian Davie as Director of Assets & Sustainability.
1.4	The Board agreed to the meeting being transcribed in addition to a formal minute being taken.
2.	Chief Executive's Opening Remarks
2.1	Rhona McLeod, Chief Executive, provided an update on the following matters;
2.2	Leasing of New Mart Road It was noted that Trust is in discussions with another Housing Association with regards to leasing the first floor of New Mart Road. Once the heads of terms have been agreed a report will be presented to the Board for approval.
2.3	Property Development Update The Board were advised that the appropriate level of grant funding has been agreed to allow the Springbank project to go ahead. Other developments such as Strachur and

2.4	<p>Reema Road are also progressing well albeit Strachur is facing some minor slippage due to the complexity of the project. It was noted that there is also potential for a visit to Strachur from the Cabinet Secretary for Housing but a date has yet to be confirmed and Rhona and Jackie will be hosting the new CEO of SFHA at Reema Road in March.</p> <p>CEO Handover Arrangements Rhona assured the Board that plans are in place with regards to Jackie McIntosh taking over the role of CEO at the end of March. It was noted that Rhona’s last working day will be the 26 March 2026.</p>
3.	<p>Audit & Performance Committee Chair’s Remarks</p> <p>3.1 Ian Mitchelmore, Vice Chair of Audit & Performance Committee provided an update on behalf of the Chair of the Audit & Performance Committee who had given their apologies for the meeting.</p> <p>3.2 Ian noted another strong set of performance results for Q3. He explained that the damp and mould indicator was the only outlier however the committee received assurance from the Executive Team that the variation in results is due to a technical issue with a change to reporting requirements agreed after this year’s targets were set. The Executive provided the committee with assurances that damp and mould cases continue to be investigated and dealt with in a timely and appropriate manner.</p> <p>3.3 Both the internal and internal and external auditors attended part of the meeting. TIAA (Internal Auditors) presented the cyber security audit report and confirmed that Trust is in a good place in terms of cyber security relative to other HAs. They provided reasonable assurance which is good in terms of the ongoing risks and developments in the cyber security world.</p> <p>3.4 The committee approved the internal audit plan for 2026/27 and approved the external audit plan. AAB (External Auditors) confirmed that they view 2026/27 to be a stable year for Trust however this is likely to change next year due to the changes in leadership and system upgrades. The key areas of focus for the external audit will be management override of controls fraud and risk and valuation of post retirement benefits.</p> <p>3.5 The committee approved the reappointment of the External Auditors AAB on a new 3+1+1 contract.</p> <p>3.6 The committee received additional updates on Cyber Security, Health & Safety, FOI/GDPR and the risk register which were all noted by the committee.</p> <p>3.7 The Board noted the update.</p>
4.	<p>Declaration of Interests</p> <p>4.1 The Executive Team & Governance & Business Support Manager declared an interest in Item 9 – Final Budget & Rent Consultation which contains details of the proposed pay award for employees.</p> <p>4.2 Mary Niven, Board Member, declared an interest in Item 9 - Final Budget & Rent Consultation which contains details of the proposed rent and service charge increases for customers.</p>

5.	Apologies
5.1	Apologies were noted for Ali Ross, James Black, Graham Curran and Laura Bornatici
6.	Board Meeting Minutes Approval
6.1	Subject to an amendment to point 6.1 to clarify that Laura Cameron is a member of the Coutts legal team which is part of the same wider legal department as the NatWest markets legal team, both sets of the minutes were approved.
6.2	Minutes from the Board meeting held on 4 December 2026 were proposed by Ian Mitchelmore and seconded by Mary Niven.
6.3	Decision: The minutes were approved as a true and accurate record of the meeting.
7.	Action Tracker
7.1	The Board noted the action tracker.
8.	Matters Arising from the Minutes
8.1	There were no matters arising from the minutes.
9.	Final Budget & Rent Consultation Outcome - see <i>private minutes</i>*
10.	Rent & Service Charge Policy Update
10.1	Zoe Purdie, Director of Finance & People presented the Rent & Service Charge Policy Update which is the result of the work that has been ongoing over the last 18 months.
10.2	Steve McGowan, Board Member, queried the discretionary premium for new build properties and the impact it will have on customers and the rules on when it becomes applicable. The Executive Team explained that the approach reflects current expectations from Scottish Government and Local Authorities who are asking RSLs to maximise rents within affordability limits before seeking additional grant funding in light of rising construction costs. Trust has therefore set parameters including a cap of 10% and the discretionary premium does not go above the SFHA affordability guidance. Application of this will be on a case-by-case basis based on the delegated authority in the financial regulations.
10.3	The Board discussed a question submitted via correspondence by James Black, Board Member in advance of the meeting, in relation to Mid Market Rents (MMRs) and how they are assessed, approved and more specifically where accountability sits for ensuring rents are both affordable and financially sustainable. The Board were assured that MMRs are managed through Trust Enterprises Limited (TEL) a subsidiary of Trust and the TEL Board have the responsibility of reviewing and approving MMR levels. It was agreed that this explanation should be included in section 8 of the policy to provide clarification.
10.4	Ian Mitchelmore, Board Member and Chair of TEL advised that he was content with the approach.

10.5	Action: Director of Finance & People to provide clarification as to how the MMR levels are reviewed and agreed in section 8 (MMR) of the rent & service charge policy.
10.6	A further question from James Black, Board Member, submitted via correspondence referred to the right of appeal tenants have in relation to rent setting, particularly MMR. The Executive advised that MMR tenants do not appeal to Trust. Instead, an appeal is made to the First tier Tribunal, which is the appropriate independent body for assessing midmarket rent challenges. It was agreed that the policy wording would be updated to reflect the MMR tier Tribunal, which is the appropriate independent body for assessing mid-market rent challenges.
10.7	Action: Director of Finance & People to update the rent & service charge policy to clarify the appeals process for MMR customers.
10.8	Decision: The Board approved the updated Rent and Service Charge Policy at Appendix 1 subject to the minor amendments outlined above.
10.9	Decision: The Board approved the discretionary premium of up to 10% proposed for new build rents.
11.	Care & Support Update - see private minutes*
12.	Disciplinary Procedure
12.1	Zoe Purdie, Director of Finance & People presented the paper and procedure as read and offered to answer questions.
12.2	Katherine Wainwright, Board Member, raised concerns about the situations where disciplinary and grievance processes run in parallel, particularly where a grievance may relate to discrimination. It was observed that handling both processes at the same time can be high risk. The Executive acknowledged the point and advised that wording would be added to advise that each case is assessed on a case by case basis and that legal advice will be taken where appropriate.
12.3	Action: Director of Finance & People to update the disciplinary procedure (section 5.8) to clarify that cases involving both grievance and disciplinary matters will be considered on a case-by-case basis and Trust may seek legal advice where appropriate.
12.4	In response to a question submitted via correspondence by James Black, Board Member, in advance of the meeting, the Executive Team confirmed that all employees are required to sign the code of conduct as part of the on boarding process.
12.5	Decision: The Board approved the revised Disciplinary Procedure as presented in Appendix 1.
13.	New Business Strategy Update - see private minutes*
14.	Treasury Update
14.1	Zoe Purdie, Director of Finance & People presented the report which was based on the

	recommendations from Allia C&C.
14.2	It was noted that since the report had been distributed very positive meetings with lenders had taken place. As a result of the meetings the 30 Year Plan will be reviewed to take into account what can be borrowed, responsibly, and presented to the Board in April.
14.3	There are also indications that there may be funds available under the Scottish Charitable Fund which is for new builds only.
14.4	Decision: The Board approved the formation of a Treasury Sub-Committee with composition and delegated authority as outlined at 3.6 to 3.9 of the report.
14.5	Decision: The Board approved the updated Treasury Management Policy at Appendix 1.
15.	Annual Write Off Report
15.1	Jenny Wallace, Director of Customer Experience, presented the Annual Write Off Report to the Board providing overall assurance that rent arrears performance remains strong and is well below the Scottish sector average.
15.2	Attention was drawn to a more unusual write-off relating to debt arising from the sale of a leased property, linked to an historic lease arrangement (Lifeways). It was explained that the debt had fallen between responsibilities associated with nomination void costs and could not be recovered. The Executive confirmed that the issue does not indicate a wider problem and going forward the policy on lease agreements will be clarified to prevent the issue recurring. In the meantime, the team are working through all leases with legal advice from TC Young as they are renewed.
15.3	Board members queried the bad debt provision figures and requested clarification on how the reported write offs related to figures in the balance sheet. It was confirmed that the bad debts had been fully provided for and the write offs do not create an additional financial impact on the budget.
15.4	Decision: The Board approved write offs to the total of £49,005.69 relating to former and current tenant and rechargeable repairs debt.
15.5	Decision: The Board approved the sales ledger write off for the sum of £27,715.71.
16.	Gender Pay Gap Reporting
16.1	Zoe Purdie, Director of Finance & People presented the Gender Pay Gap Report which demonstrates that there is no gender pay gap at Trust.
16.2	Decision: The Board approved the statement presented in Appendix 1 to be published on the Trust website.
17.	Employee Wellbeing – Annual Report 2025
17.1	Zoe Purdie, Director of Finance & People presented the Employee Wellbeing Annual Report.

<p>17.2</p> <p>17.3</p> <p>17.4</p>	<p>Going forward it is proposed that the Employee Wellbeing Report be included in a People Strategy update which will be presented to the Board.</p> <p>The Board agreed with the proposal to include the report in a People Strategy update. The Board also suggested that metrics be included to illustrate the impact the initiatives are having.</p> <p>The Board noted the report.</p>
<p>18.</p> <p>18.1</p> <p>18.2</p> <p>18.3</p> <p>18.4</p> <p>18.5</p> <p>18.6</p> <p>18.7</p> <p>18.8</p>	<p>Governance Update</p> <p>Annette Brown, Governance & Business Support Manager, presented the Governance Update to the Board outlining the following governance matters.</p> <p>Governance Planning Governance Planning is ongoing and following the return of the governance planning forms by the majority of board members Norval/David and Jackie will now meet with those that have indicated that they wish to discuss their position on the Board.</p> <p>Norval confirmed to the Board that he intends to stand down at the AGM in September 2026. As a result of this decision, Norval proposed that David Knight take on the role of Chair designate in an informal capacity to help aid with the succession planning moving forward. The Board agreed with the proposal and noted that the formal appointment of office bearers cannot take place until after the AGM.</p> <p>David Knight confirmed that he would be delighted to take on the role in an informal capacity to support Norval and Jackie with the succession planning between now and September.</p> <p>SFHA Guidance It was noted that an updated version of the Entitlements, Payments & Benefits Policy will be presented to the Board in April. The revised policy will take into account the revised SFHA Entitlements, Payments & Benefits model policy which will require board approval.</p> <p>Annual Review of Registers of Interests and Gifts & Hospitality Register The Board noted that both the Register of Interests and the Gifts & Hospitality Registers have been shared with the Chairs Support Group for review and no issues were raised.</p> <p>LearnPro Annette advised that Board Members will receive account details to access LearnPro (Trust's online training portal) in the coming weeks. Initially board members will be asked to complete the cyber security training module only.</p> <p>Decision: The Board formally noted that the registers of interests & gifts/hospitality have been reviewed by the Chairs Support Group.</p>
<p>19.</p> <p>19.1</p>	<p>AOB</p> <p>Sharron Elsdon, Board Member, asked the Executive Team if there were any plans to bring reports to the Board ahead of the introduction of Awaab's Law. The Executive Team advised that training is currently underway with external specialists but Trust</p>

19.2	<p>expect there to be no fundamental change to Trust's existing approach. The Executive Team advised that updates would be presented to the Board where appropriate and once there is further clarity on the operational impact.</p> <p>Norval informed the Board that this was Rhona's last board meeting. The Board thanked Rhona for her leadership in the role of CEO at Trust.</p>
20.	<p>Date of next meeting</p> <p>20.1 The next scheduled Board meeting will take place on Thursday 23 April 2026 New Mart Road, Edinburgh.</p>

****Items marked private have been excluded from these minutes due to at least one of the following reasons:***

- ***Confidentially sensitive information***
- ***Discussion on commercial interests***
- ***Person specific information***