

	<p>The decision to accept the above policies was proposed by Jolly Oluka, seconded by Mo Connolly and approved by all members present.</p>
7	Management Team Report
	<p>Brendan ran through his section of the report and highlighted that the Committee Residential weekend is approaching. Brendan also advised staff are currently carrying out testing of an upgrade to our Cx Housing Management system.</p> <p>Neil drew attention to 2.2 section of the report noting that the SFHA update on “Awaab’s law” which is due in March, is now pushed back to October 2026. A discussion took place around the new law and the reasonable approach that is being put in place by Scottish Government on Damp and Mould. Brendan advised that we currently offer a lot of support and advice on heating and ventilating properties. A question was asked about the electrical testing, Neil advised this is a 5-year programme, with each property only being tested once in every five-year period.</p> <p>Catherine added to her management update that at the last meeting, one of the recommendations on the Audit tracker was “Enhance the comprehensiveness of lessons learned within the Performance Report or establish an alternative mechanism to maximise their value in driving service improvement.” Catherine advised that we have now set up a Learning from Complaints Working Group who met today to discuss in more detail the complaints’ feedback.</p> <p>A question was asked around Community clear-ups and if they are happening again. Catherine confirmed they will be as it is a great opportunity to encourage positive relations and keep the areas tidy.</p> <p>Colin noted the Insurance tender process happening this month, and a question was asked on how we are managing the risk on the valuation process. Colin advised that by carrying out this, we are managing the risk of our properties being undervalued for insurance purposes. It is the re-build value that is being looked at through this process, rather than market value.</p>
8	Quarterly Management Accounts to 31 December
	<p>Colin presented the Quarterly Management Accounts, noting the surplus of £1.65m as of the end of Q3, which is better than budgeted (by £83k), but projected not to continue as various headings were likely to be higher spent in Q4.</p> <p>Colin noted that although the current surplus exceeds budget, we are now projecting a surplus of £1.224m, about £88k less than budgeted. This is due to a mix of various factors and causes no concerns under the revised covenants.</p> <p>There were no questions on the Quarterly Management Accounts.</p>
9	Budget
	<p>Colin handed over to the treasurer, Nikki Ross, to give an overview of the Budget Working Group meetings. Nikki advised the Budget Working Group met in December and again in January. Nikki noted that at the December meeting, the group focused on initial assumptions and concluded that no further rent consultation was needed, as there was no requirement for us to set 26/27 rents at a level beyond the ceiling increase figure of Consumer Price Index inflation+ 2%.</p>

	<p>Nikki advised that when the group looked at the rents, two possible increase options were considered –</p> <ul style="list-style-type: none"> • Inflation + 1.5% (5.3% from April 2026) • Inflation + 2% (5.8% from April 2026) <p>The Group took into consideration that rent increases of up to inflation + 2% were well received in the summer 2025 tenant survey, with over 50% of respondents either very or fairly satisfied, with only 7% expressing dissatisfaction, and RSL rents elsewhere were forecast to rise by an average 5.3%. On the basis that we have had lower increases in recent years compared to other landlords, and we require larger increases to sustain our investment plans, Nikki advised that the group therefore decided in January to recommend the 5.8% rent increase.</p> <p>Colin then summarised the rest of the Budget and advised this is the first occasion that we have projected figures for 30 rather than 25 years. He highlighted that: the £1.3m surplus was similar to the current year; rents were forecast to go up by CPI + 2% for the three years of the current consultation period, then revert to CPI + 0.5%; £350k of windows spend had been carried forward to 2026/27, and required borrowing of £3.75m by mid-year largely replaced the current credit facility and was constrained by the absence of development in the forecast.</p> <p>Colin further highlighted the specific need per revised policy to approve Treasury planning: the Budget Working Group agreed to recommend that we keep the fixed debt minimum % at 50% and our absolute cash minimum at £0.5m.</p> <p>A question on borrowing was raised: if Prospect are not developing, then why are we borrowing? Colin advised that the forecast showed that we only needed to borrow £0.5m more to ensure that we maintain minimum cash levels without further borrowing over the next five years; during this period our loans are forecast to go down overall by £1.4m due to repayments, Brendan added that although it looks like we are borrowing for day to day business this is because substantial cash reserves were used to fund Clovenstone Close: there had also been past instances where Prospect had borrowed to fund significant maintenance work, and this was not in itself a problem.. Colin agreed with a suggestion that his report could have been phrased better, to place greater emphasis on maintaining cash levels rather than loan repayment.</p> <p>The decision to accept the proposed Budget, including the 5.8% rent increase from 1/4/26 and the Treasury planning recommendations, was proposed by Cheryl Mabon, seconded by Chuks Ododo and approved by all members present.</p>
<p>10</p>	<p>Business Plan 2026</p>
	<p>Brendan advised the Business Plan working group has been meeting since January 2025. Brendan noted the strategic objectives came to Committee in June last year, and they then went for consultation and feedback from tenants and staff. The feedback was then considered by the Working Group. Brendan confirmed that some changes to the layout or format may be made but the substance of what is in the document is what is proposed this evening for approval.</p> <p>Brendan noted the PESTEL analysis is a new addition to the Business Plan. Brendan also advised the financial forecasts are no longer part of the business plan and instead reference them, as they are only applicable the first year of the business plan.</p>

	<p>A suggestion from a Committee member was to show the Edinburgh or Scottish comparison on rents in the Performance section of the plan. This will be considered. It was agreed to take out ARCHIE reference and leave as Partnership work.</p> <p>A question was asked if the reference to homelessness and the focus on prevention to homelessness should be expanded to include the other work we do, however Brendan noted that as it is a strategic objective, it should remain around the prevention and not include the other ongoing work that we do.</p> <p>The decision to accept the Business Plan was proposed by Mo Connolly, seconded by Jeremy Hewer and approved by all members present.</p>
11	Tenant Satisfaction Survey Action Plan
	<p>Catherine presented the Tenant Satisfaction Survey Action Plan.</p> <p>Catherine advised that the previous action plan is within this document for an overview on progress, along with the outlined action plan for 25-28. Catherine advised this was shared with Staff and Management team and will provide Committee with an update on this annually.</p> <p>There were no questions about the action plan.</p> <p>The Tenant Satisfaction Survey Action Plan was proposed by Alan Gee, seconded by Sylwia Bogusz and approved by all members present.</p>
12	Information Only Items
	<p>The following report was noted:</p> <ul style="list-style-type: none"> - Developments - Annual Review of Tenant & Communication Participation Action Plan
13	AOCB
	<p>Naomi MacKenzie thanked everyone for attending the meeting.</p>
14	Date of Next Meeting: Wednesday 25 February 2026 at 19:00

Signed:

Date: