

163 Business Plan project progress report

	Business stream	Task	Provider	Start	End	Cost / budget	Status
1.	Financial Review	Review cash mgt arrangements & advise on treasury deposits & policy	Yoke Consulting appointed Nov 2017	April 2018	June 2018	Fee agreed at £2k	Complete; £1.5m cash invested on time deposit
		Loan refinancing; review portfolio, prepare prospectus, test market, appoint lender, instruct solicitors to negotiate security etc, new facility in place		May 2018 Board reviewed July 2018	Negotiations continuing; subject to solicitors / title checks est 6-9 months	Fee agreed at £8k	RBS complaint now filed with Ombudsman. Awaiting outcome from Ombudsman
2.	Organic Growth	(a) Outsource all planned & proposed development projects to include Hidden Homes, site plans, s106 schemes etc and. (b) Agree a programme brief to meet / exceed the 10% growth target by 2023	Board agreed July 2018 Phoenix CH appointed dev partner	July 2018	2023 (Target of 30 + homes)	Subject to individual scheme appraisal; typical dev fees @ 3-4% of total scheme cost	RHS is currently working with Lumierre Consultancy on 5 sites. Initial costs have been provided and will be captured in meeting
3.	Chief Executive recruitment & Organisation Review	1. Recruit Chief Executive	Campbell Tickell appointed as consultants	Final panel interviews 1.11.18	Daren Donoghue appointed; start date confirmed as 7.1.19 / handover period with CE	£15-20k for projects 1 & 2	Complete
		2. Organisation review; extent and timing to be confirmed with the consultant when new CE appointed.		Dates to be confirmed by new CE in 2019			Initial meeting took place with CT. Decision to wait at this present time until review of

							working practises have taken place.
4.	Asset Management Strategy	<p>Strategy; approved by the Asset Mgt Committee April 2018</p> <p>Strategic growth options report – FFT appointed for 1st stage</p> <p>Data validation – review complete July 2018</p> <p>(Note; Former SVFHA properties not surveyed previously; assumed costs based on age and condition. Survey to be commissioned 2019/20)</p>	Faithorn Farrel Timms - April 2018	April 2018	April 2019	£10k fees agreed on 4/18	<p>SGOR review in autumn – potential leads / report awaited</p> <p>Data reviewed and Omniledger updated.</p> <p>To be reviewed and updated</p>
5.	Governance Review	Review Governance (last reviewed 2015) To include current policies / codes and to include remuneration, digital BM portal & pads, committee structures, task & finish project groups / co-option for specialist skills	Consultants; Altair, Campbell Tickell, other	Sept/Oct 2018	<p>Full review scheduled for 2019 when new CE in post</p> <p>Intermediate review December 2018 / revised Board member handbook produced.</p>	Est £12k for 2019/20 budget	<p>Governance review to be put on hold for another year. Discussed with CT and they felt that there was no need for this to be completed. CEO currently working on updating the work around RHS Governance.</p>