

MEETING OF MEETING OF KEY BOARD
HELD ON WEDNESDAY, 21 JANUARY 2026

At 6.00 p.m. at The Square, 70 Renton Street, Glasgow

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PRESENT

John Paterson (Chair)
Ann McGuigan
David Meechan
Gillian Anderson
Daniel McCafferty
Wendy Hall
Liz Matheson
Mary Parker

IN ATTENDANCE

Andrea Wood (CEO)
Alison Wood (Director of Finance)
Gordon Anderson (Director of Housing, Development & Corporate Services)
Glenn Harrold (Director of People and Organisational Development)
Jean Ramsay (Director of Support)
Asa Brooks (Governance, Regulation and Compliance Manager)
Leam MacKeown (Inclusion Manager – Supporting TAG)

ACTION

1.1 APOLOGIES

Apologies were received from Sheenagh Simpson, Paul Hush and James Cox. Jack Crombie and Dave Le Sage were on leaves of absence.

1.2 DECLARATIONS OF INTEREST

There were no declarations of interest.

1.3 MINUTE OF PREVIOUS MEETING (3.12.25)

The minute of the meeting of 3 December 2025 was approved.

1.4 MATTERS ARISING

There were no matters arising.

1.5 STAFFING ISSUES

The Board noted the report.

1.6 REVIEW GROUPS

1.6.1 Housing & Development (6.10.21)

The Director of Housing provided a verbal update from the meeting, which had taken place immediately prior to the Board meeting.

He reported that, under delegated authority, the Group had approved an annual rent increase of 4.8% from the end of March, noting that this figure was reached following consideration of cost pressures.

ACTION

The Director confirmed that the required formal consultation had been carried out, with only a small proportion expressing disagreement with the proposal. He also noted that the agreed increase is slightly below the national average for housing associations for the coming financial year.

1.7 KEY BUDGET ASSUMPTIONS 2026/27

The Director of Finance spoke to report on the main issues being considered in preparation of Key's budget for 2026/27.

The Board noted that detailed service-level budget meetings had been held during the autumn, and work is now underway to finalise the central office budgets before incorporating confirmed funding and salary increases. The draft budget will be considered by the Finance Review Group at its meeting in early March, before being presented to the Board later that month. The Director also advised that the Real Living Wage (RLW) is expected to rise to £13.45 for 2026/27.

DF

The Chief Executive informed the Board that the Scottish Government has announced a reduction in funding allocated to support the RLW uplift, stating that payment of the National Minimum Wage is the responsibility of employers. With the April increase taking the National Minimum Wage rate to £12.71, this change means that Key will not receive funding for the first £0.11 of the increase, amounting to approximately £0.5m less income for Key than anticipated.

She advised that CCPS are actively and robustly challenging this decision. The Board noted that further updates will be brought once more information becomes available.

CEO

1.8 POLICY REVIEW

The annual review of Key's principal policies covering Governance and Accountability, Housing, Maintenance, Finance and Human Resources was noted with approval, including the note of those policies for which updates are planned in the year ahead.

1.9 FORMAL AND STATUTORY ANNUAL SUBMISSIONS

The annual report giving details of the various submissions made by Key, KHA Developments, Community Lifestyles and TAG to comply with statutory and regulatory requirements was noted.

ACTION

1.10 PRIORITIES IN SOCIAL CARE & HOUSING IN 2026

The Chief Executive delivered a presentation outlining the wider context for social care support and housing in Scotland in 2026. She highlighted a number of sector challenges experienced during 2025, including the withdrawal of the National Care Service proposals, increasing financial pressures associated with eNICS and shortfalls in integration authority funding, workforce shortages, limited Government focus on social care, and the continuing housing emergency.

The Board noted the evolving policy landscape, including care reform initiatives and the Health and Social Care Service Renewal Framework, the financial pressures involved in supporting the Real Living Wage uplift, Audit Scotland's findings and wider sector viability and workforce challenges.

1.11 WORKFORCE REVIEW

The Director of People presented an overview of the current workforce profile of Key's 2,782 staff. The Board noted the details of the report.

2. HOUSING, DEVELOPMENT AND ADMINISTRATION ISSUES

2.1 Bank Mandates

The Board approved the signatories on new bank mandates for the account presented.

2.2 Lease Agreements

The Board noted the new lease for an office in Stirling for one year from 1st February 2026.

3. TAG DIARY

The Board noted the TAG diary for the year ahead, including the joint strategy meeting between the Board and National TAG at 4.00 p.m. on Wednesday 11th March – just before the next Board meeting.

4. AOB

There was no other business.

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5. DATE OF NEXT MEETING

The Board will next meet on Wednesday, 11th March 2026.