

## Board Meeting Minutes

**Monday 14<sup>th</sup> December 2023**  
**15.30 at the Registered Office**  
**and via Video Conference**

Present: R Gray (Chairman)  
 B Hastie  
 P Johnson (via video conference)  
 K Starkey  
 C Penson

	Action
<p><b>1. 2024/25 Budget &amp; Five Year Plan</b></p> <p>The Budget for the year ending 31<sup>st</sup> March 2025 and the Five Year Plan for the years ending 31<sup>st</sup> March 2029 were discussed.</p> <p>The Board discussed and approved the assumptions underlying the operational budget and the financial forecast arising from those assumptions.</p> <p>Subject to some presentational adjustments being made to the Budget and Five Year Plan and some minor corrections being made to the Shareholder Panel report and presentation the Board approved the Budget and Five Year Plan for presentation to the Shareholder Panel on 24<sup>th</sup> January 2024.</p> <p><b>2. Dividend</b></p> <p>The dividend forecast included in the Budget and Five Year Plan was discussed and approved. The interim dividend for 2023/24 was agreed at £16.5m, this amount to be paid in March 2024.</p> <p><b>3. Any other business</b></p> <p>None</p>	



There being no further business, the Chairman closed the meeting at 16.45.

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Chairman

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