

Group Board

Role and Responsibilities:

The main role of the Group Board is to direct the affairs of Raven Housing. It sets the vision, strategies, plans and resources, and directs its business. The Group Board’s primary responsibility is the protection of its assets, ensuring they are used in the fulfilment of its objectives. The Group Board exercises effective control across the Group, including the subsidiaries, to ensure the achievement of its objectives and that it acts lawfully and in accordance with regulatory standards and accepted standards of governance, performance and probity.

The Group Board oversees the work of:

- Group Audit, Risk and Assurance Committee
- Group Investment Committee
- Group People and Culture Committee

Meetings	Membership	Lead Officer
<p>At least 4 times a year</p> <p>Quorum: 50% of Board members</p>	<p>Up to 12 members to include:</p> <p>Group Chair</p> <p>Group Vice Chair (if appointed)</p> <p>Senior Independent Director</p> <p>Chair of Group Audit, Risk & Assurance Committee</p> <p>Chair of Group Investment Committee</p> <p>Chair of Group People and Culture Committee</p> <p>Chief Executive Officer (ex-officio)</p> <p>Director of Resources and Deputy CE (ex-officio)</p>	<p>Chief Executive Officer</p>

Other Matters:

The Board will elect the Chair, the Vice-Chair and/or the Senior Independent Director.

The maximum permitted number of co-optees is five.

The minimum number of standing Board members is five.

The Group Board has the following specific duties to:

Strategy Planning and Performance

- 2 Direct and approve the vision, culture and values, strategy, objectives and plans of Raven Housing, taking account of financial capacity, internal capability and the external operating environment.
- 2.1 Determine and approve any expansion or cessation of Raven Housing's activities and/or the existing geographical area within which it operates.
- 2.2 Determine where group wide strategies, policies and plans are required to achieve overall objectives. This includes ensuring that value for money is a key consideration across the range of business activity. A schedule of delegated authorities for the approval of strategies and/or policies by Committees or the Executive is included at Appendix 2 of this Standing Orders and Governance Framework.
- 2.3 Approve the Corporate Plan and performance targets annually. Scrutinise performance against plans and targets in priority areas on a quarterly basis and agree and monitor actions to address any significant under-performance against targets or external benchmarks.

Customer Experience

- 2.4 Approve any major changes to strategy, service standards or service delivery affecting Raven Housing's residents and customers. This includes ensuring that a clear focus on customer priorities arising from resident involvement and customer insight are reflected in strategy and supporting plans, and oversight and accountability for complaint management.
- 2.5 Review and scrutinise day to day service performance of landlord services and customer feedback including actions to address any areas of serious under-performance or significant risk to ensure regulatory consumer standards are met.

Development and Commercial

- 2.6 Approve the Development Strategy and the Commercial Strategy which set the targets and parameters for all development and commercial activity, following consideration of the recommendations made by the Group Investment Committee.
- 2.7 Approve the development appraisal assumptions and criteria as recommended by the Group Investment Committee, to ensure that appropriate financial parameters are in place to maintain the long-term financial viability of Raven Housing.
- 2.8 Approve the commercial appraisal assumptions and criteria as recommended by the Group Investment Committee, to ensure that appropriate risk appetite and financial parameters are applied to commercial investment decisions.

- 2.9 Approve programme funding bids for which the funding body has a requirement for Board approval or oversight.
- 2.10 Approve any development scheme over £15m and any other development schemes or projects that carry significant financial or other risk and/or are outside of the approved Development Strategy.
- 2.11 Approve any land purchase or land option over £5m or that carries significant financial or other risk and/or is outside of the approved Development Strategy.
- 2.12 Any development scheme, land purchase or land option meeting the above criteria will be considered following a recommendation made by the Group Investment Committee.
- 2.13 Receive exception reports and agree mitigation or action plans on any development scheme, previously agreed by the Board, where there is considered to be a significant risk and/or there is a forecast adverse variance of more than 5% of the approved scheme budget (including contingency).
- 2.14 Approve any commercial investment or contract value over £1m or commercial projects that carry significant financial or other risk and/or are outside of the approved Commercial Strategy following consideration of recommendations made by the Group Investment Committee.
- 2.15 Approve any Homes England Affordable Homes Programme contracts.
- 2.16 Receive exception reports and agree mitigation or action plans on any commercial project or investment, previously agreed by the Board, where there is considered to be a significant risk and/or there is a forecast adverse variance of more than 5% of the approved project cost/investment.
- 2.17 Approve any new joint venture, commercial or strategic partnership proposals or material changes to existing joint venture, commercial or strategic partnerships following recommendation of the Group Investment Committee.

Other Investments and Projects

- 2.18 Approve any other investment or project (non-development or commercial) over £1m or that carry significant financial or other risk.
- 2.19 Receive exception reports and agree mitigation or action plans on any other investment or project (non-development or commercial), previously approved by the Board, where there is considered to be a significant risk and/or there is a forecast adverse variance of more than 5% of approved project cost/investment.

Asset Management

- 2.20 Approve a Homes Plan at least every 3 years and review plans and progress against targets on an annual basis. This includes approval of the annual

disposals plan (and criteria) plus annual Planned Maintenance Programmes as part of the budget setting process.

- 2.21 Approve all disposals of existing social housing stock, in line with regulatory requirements as defined in section 275 of the Housing Regeneration Act 2008, delegating responsibility to Directors for disposals pursuant to a Homes Plan in line with Annual Budget and Business Plan.
- 2.22 Approve disposals of all other existing land and property (excluding Right to Acquire, Right to Buy and Staircasing) over £1m that are outside of the Asset Management Strategy parameters and where there is significant complexity and/or financial and reputational risk following recommendation of Group Investment Committee.

Finance and Value for Money

- 2.23 Review and approve the Business Plan of Raven Housing Trust, and its subsidiaries, on at least an annual basis to ensure plans reflect strategy and are based on reasonable economic, development and operational performance assumptions.
- 2.24 Review and approve the annual budgets of the Raven Housing Trust, and its subsidiaries, ensuring financial resources are available to meet the financial business plan objectives, value for money targets are set, and budgets comply with key performance indicators and covenants.
- 2.25 Approve the Treasury Strategy and supporting treasury policies. Scrutinise treasury management activity, at least annually, monitoring performance against the Strategy.
- 2.26 Review and approve all new loan facilities, security arrangements and treasury instruments on behalf of Raven Housing Trust Limited and its subsidiaries, including the terms and conditions of lending agreements and loan offers received.
- 2.27 Review and approve any changes to the Group's banking arrangements and banking provider.
- 2.28 Approve the Annual Accounts and Financial Statements for the Group, including those of subsidiaries, and receive assurance on the integrity of the financial information.
- 2.29 Scrutinise overall financial performance of the Group, receiving and reviewing headline financial monitoring reports and variations including reports on cashflow and liquidity, covenant compliance, golden rules compliance, management accounts, budget virements, value for money and benchmarking. Agree action plans to address any areas of serious under-performance or significant risk.

- 2.30 Approve the Financial Regulations for the Group.
- 2.31 Approve the Group's Value for Money Strategy, annual Value for Money Plan (including value for money targets) and receive an annual summary of value for money performance, ensuring consideration of value for money is intrinsic to the whole business.
- 2.32 Approve the Group's policies for setting rents and service charges, ensuring compliance with regulatory requirements.
- 2.33 Approve the Group's Tax Strategy.

Governance and Regulation

- 2.34 Ensure that the Group's affairs are conducted in accordance with generally accepted standards of governance, probity and performance, including compliance with the chosen Code of Governance.
- 2.35 Review the Group's overall governance arrangements and their effectiveness in line with regulatory requirements and good practice. This includes receiving assurance on the levels of compliance with the adopted code of governance on an annual basis and monitor actions for improvements through an annual Governance Improvement Plan.
- 2.36 Ensure that the Group complies with all other regulatory standards and reviewing them as required ensuring proactive and timely communication with the Regulator should any potential regulatory breaches occur.
- 2.37 Approve the Terms of Reference for all Boards and Committees, including delegated authorities for all matters and authorised signatories to ensure there is a clear system of delegation for all Chairs and Committee members.
- 2.38 Approve any changes to the legal and governance structure, Rules, size or composition of the Board, other Boards and Committees following consideration of any recommendations made by Committees. This includes setting up new subsidiaries.
- 2.39 Approve the appointment or removal of members to all Group subsidiary Companies and Committees, including the selection of the Chair and all members of the Group Board and Chairs of Committees and subsidiaries.
- 2.40 Approve the Group Board skills and succession plans following recommendations from the Group People and Culture Committee.
- 2.41 Appoint who shall act as the Company Secretary for the Group and each subsidiary Company.

- 2.42 Approve the remuneration policy for Group Board, subsidiary Boards and Group Committee members following recommendations from the Group People and Culture Committee.
- 2.43 Approve any changes to the adopted Code of Conduct and receive reports on board member interests on an annual basis.
- 2.44 Approve the creation of Standing Committees or other Working Groups to which the Group Board may delegate or refer business for detailed consideration on an ad hoc basis.
- 2.45 Approval of resolutions to be put forward by the Board at a general meeting.
- 2.46 Approval of methods of document execution on behalf of the Group.

Audit, Risk and Assurance

- 2.47 Approve the Group's Risk Management Policy ensuring that a full risk assessment is undertaken on all matters that carry a significant financial, service delivery or reputational risk. This includes a quarterly review of a summary of the significant risks on the Strategic Risk Register.
- 2.48 Ensure that a scenario planning exercise is undertaken at least annually to stress test the Business Plan and identify and monitor the implementation of any mitigation actions needed to ensure the continued financial viability of the Group. Ensure that an Asset and Liability Register is in place, reviewing a summary at least annually.
- 2.49 Approve the Risk Appetite Statement annually.
- 2.50 Approve an annual assessment against the regulatory standards and the internal assurance statement. Ensure actions are identified to address any significant control weaknesses.
- 2.51 Approve the Group Health and Safety Policy and Framework and scrutinise arrangements for health and safety in relation to property, residents and staff at least annually and compliance performance quarterly, to ensure management of these areas meet statutory requirements and are sufficiently resourced.
- 2.52 Approve the appointment or removal of the internal and external auditors, as recommended by the Group Audit, Risk and Assurance Committee.
- 2.53 The Board will discuss the work of the Group Audit, Risk and Assurance Committee once a year based on a formal report by the Chair of the Committee.
- 2.54 Review any significant risks with regards to relationships with central government, Homes England and the Regulator of Social Housing, local authorities, other statutory bodies, and other registered social landlords.

- 2.55 The Member Responsible for Complaints will engage with the Chair of the Audit, Risk and Assurance Committee to discuss any risks emerging from complaints and any recommendations for improvement in service areas which may be relevant to internal audit activities.

Legal, Procurement and Third-Party Arrangements

- 2.56 Review the impact of any new legislation as it may affect the Group and determine any necessary action to be taken.
- 2.57 Approve the Group procurement strategy and annual procurement plan.
- 2.58 Approve the initiation of a tender process, a contract award, a contract extension, exceptional terms and conditions or cancellation of any contract for goods and services (excluding development schemes), with a value greater than £1m or of significant strategic importance or risk.
- 2.59 Approve out of court settlement claims in excess of £50,000 by or against the Group or one of its subsidiaries.

Staffing, Remuneration and Organisation

- 2.60 Approve the appointment, and dismissal, if necessary, of the Chief Executive.
- 2.61 Approve the remuneration package for the Chief Executive and the Executive Directors including salary, benefits and terms of employment following recommendations by the Group People and Culture Committee. Ensure the Chief Executive's contract is reviewed once every three years.
- 2.62 Approve any significant change in structure of the Leadership Team, following recommendations from the Chief Executive. This includes involvement in the appointment of Leadership Team members and job descriptions.
- 2.63 Approve any changes to the Group's pension arrangements as recommended by the Group People and Culture Committee.
- 2.64 Approve any material changes to the terms and conditions of all staff, following recommendations from the Group People and Culture Committee.
- 2.65 Review and approve any organisational transformation strategy including corporate change, digital and IT strategies.
- 2.66 Consider feedback from staff from surveys, audit and other feedback mechanism and organisations and proposed actions following review by the Group People and Culture Committee.

Group People and Culture Committee

Role and Responsibilities:

The role of this Committee is to

- oversee the reward and remuneration of staff, the Leadership Team and Board members ensuring the approach taken is clearly aligned to Raven Housing's values, strategic plan and business objectives
- ensure there are adequate skills on the Board through effective skills and succession planning
- on behalf of the Board, regularly consider the culture and behaviours that will best enable the organisation to deliver its mission and values; leading by example to promote the culture of the organisation and seeking regular assurance that its desired culture and behaviours are being enacted in practice.
- On behalf of the Board ensure that workforce policies and practices reflect its values and its commitments to equality, diversity and inclusion whilst ensuring that all members of the workforce have access to opportunities for learning and development, and that a budget is set for investing in such activity.

The following strategies set the parameters within which this Committee operates:

- Strategic Plan
- Reward Strategy

Meetings	Membership	Lead Officer
As and when required and at least once a year Quorum: any two members or 50% of the total number of members, whichever is the greater	Up to 6 members including the Chair of the Group Board plus one co-optee The Chair of the Committee cannot be the Chair of the Group Board	Director of Resources & Deputy CE Head of People & Culture

The People and Culture Committee has the following specific duties to:

Remuneration

4. Review and recommend to the Group Board the terms and conditions of employment for the Chief Executive and the Leadership Team not less than every three years. This must include taking external independent advice from consultants and other sources as necessary.

- 4.1 To review the proposal and make a recommendation for the annual pay award for staff, Leadership Team and CEO prior to approval by the Group Board.
- 4.2 Review reward and recognition policies and benefits for staff and make recommendations on any significant changes to the Group Board for approval.
- 4.3 Review the remuneration policy for Group Board and Group Committee members at least every three years, including taking independent advice, and make recommendations on the level of remuneration and other conditions to the Group Board.
- 4.4 Review the pension arrangements regularly, making any recommendations for change to the Group Board.
- 4.5 Review performance and activity on staff pension scheme annually.
- 4.6 Consider all cases and, if appropriate, recommend approval to the Group Board on any proposed non-contractual severance and redundancy payments on behalf of the organisation in respect of the Chief Executive and Executive Directors and in conjunction with the Code of Conduct.
- 4.7 Receive reports from the Chief Executive, Director of Resources & Deputy CE or Head of People & Culture on any other non-contractual severance or redundancy payments and employee related out of court settlements.
- 4.8 Approve and have oversight of the arrangements for the annual appraisal of the Chief Executive.
- 4.9 Receive assurance that appropriate arrangements are in place for continual development and performance management of all staff.

Skills, Succession and Remuneration

- 4.10 Approve the policy and process for recruitment, appraisal, succession and training and development of all Group Board and Group Committee members. This includes keeping an annual Skills, Succession and Recruitment Plan under review to ensure the skills and diversity required on the Board and Committees are identified and put in place.
- 4.11 Ensure the annual appraisal and skills assessment of Group Board and Committee members takes place including an assessment of collective Group Board and Group Committee performance.
- 4.12 Approve the composition of any Group Board Recruitment Panel and oversee Board and Committee member recruitment.
- 4.13 Obtain assurance on behalf of the Group Board that Raven Housing has appropriate and effective strategies and plans relating to workforce, education,

organisational development and culture, so as to enable Raven Housing to meet its strategic objectives.

Risk

- 4.14 Identify matters within the Committee's areas of responsibility that create significant financial, reputational or other risk to Raven Housing and refer them to the Board for inclusion on the Strategic Risk Register.
- 4.15 To ensure all of the above comply with current employment legislation including assurance that Equality Act requirements are being met.

Other

- 4.16 To receive updates on and agree or make recommendations to the Board on any strategic workforce changes , organisational development/design and organisational culture in support of Raven Strategic Plan.
- 4.17 Receive updates on Raven's delivery of commitments set out in the Equality, Diversity and Inclusion strategy.
- 4.18 Consider employee related performance indicators and any associated actions, risks or issues arising.
- 4.19 Consider feedback from staff and actions required and report to the Board on any significant issues arising or recommendations.
- 4.20 Ensure there are policies and procedures for staff well-being and that they are understood and being actively managed.
- 4.21

