

Arawak Walton Housing Association

Board Terms of Reference

1. Purpose of the Board

The Board is collectively responsible for the overall leadership, direction, and control of the organisation. It sets the strategic framework, ensures effective governance and financial stewardship, and holds the Chief Executive and executive team to account, while safeguarding the organisation's social purpose and regulatory compliance.

2. Key Responsibilities

The Board's principal responsibilities are to:

a) Strategy and Direction

- Agree and champion the Association's vision, mission, and values, ensuring they reflect its identity as a BME-led housing association with strong community roots.
- Approve and oversee delivery of the Corporate Plan and associated strategies, including growth, asset, people, and community strategies.
- Ensure the organisation remains true to its social purpose, community roots, and commitment to equality, diversity, and inclusion.
- Ensure growth ambitions are well governed, risk-aware, and aligned to capacity, community benefit, and long-term viability.

b) Governance and Regulatory Compliance

- Ensure compliance with the Regulator of Social Housing's Governance and Financial Viability Standard, Consumer Standards, and all relevant legislation.
- Adopt and regularly review the organisation's governance framework, including standing orders, financial regulations, scheme of delegation, and Board policies.
- Ensure effective risk management, internal controls, and assurance frameworks are in place.

c) Financial Stewardship

- Approve the annual budget, medium/long-term financial plan, and stress testing assumptions.
- Safeguard the organisation's financial viability, assets, and reputation.
- Approve borrowing, treasury strategy, major investments, and disposals in line with delegated authority.

- Ensure value for money is embedded across the organisation.

d) Performance and Accountability

- Appoint, support, and appraise the Chief Executive, and set their objectives.
- Hold the executive team to account for organisational performance, service delivery, and outcomes for residents.
- Monitor performance against agreed KPIs

e) Risk, Assurance, and Audit

- Approve the organisation's risk appetite and ensure key risks are identified, mitigated, and monitored.
- Receive assurance on health and safety, building safety, safeguarding, data protection, and other critical risks.
- Oversee internal and external audit arrangements, directly or through a committee.

f) People, Culture, and Values

- Promote a healthy organisational culture aligned to the organisation's values.
- Champion equality, diversity, and inclusion across governance, leadership, and service delivery.
- Ensure appropriate policies are in place relating to pay, reward, equality, wellbeing, and learning and development.
- Champion resident voice, accountability, and transparency.

3. Matters Reserved to the Board

The Board retains authority for decisions including (but not limited to):

- Approval of the Corporate Plan and annual budget
- Approval of Rent Policy and annual rent increases
- Approval of new developments, acquisitions, and disposals, including geographical areas of operation
- Borrowing and treasury decisions beyond delegated limits
- Appointment or removal of the Chair and Chief Executive
- Changes to the constitution or rules
- Approval of the annual accounts and regulatory returns
- Establishment of Board committees and delegation of authority
- Approval of any matters to be put forward at the Annual General Meeting

- Approval of contracts or deeds that require affixing of the association's seal
- Appointment and removal of Board members

4. Delegation

The Board delegates day-to-day management to the Chief Executive, within a clear scheme of delegation.

Committees may be established to support the Board, but accountability remains with the full Board.

5. Composition and Membership

- The Board shall comprise of at least 5 and up to a maximum of 12 non-executive members, including the Chair and Vice Chair. In addition, the Board may be strengthened with up to 3 co-options for a given period to bring the Board to the maximum of 12 members.
- Board members are appointed for their skills, experience, independence, and commitment to the organisation's purpose.
- The Board will collectively ensure an appropriate balance of skills, lived experience, and diversity, reflecting the communities served.
- A Board member shall be deemed to have vacated his/her office if s/he becomes bankrupt or is convicted of an indictable offence or absents himself/herself from three (3) consecutive meetings without special leave of absence, or they have ceased to be a shareholder.
- Terms of Office is restricted to two consecutive terms of 3 years (6 years). A potential extension may be considered in circumstances where Board feels the skill set of the member is vital to achieve certain objectives or a member has gone through an initial period of training that required a longer settling in period. Any extension of term must be approved by the Board and will be limited to 1 year at a time and must not exceed a maximum of 9 years.

6. Meetings

- The Board will meet at least 3 times per year, with additional meetings as required.
- Three Board members or half of the Board, whichever is lower, shall form a quorum
- Notice of at least 7 days will be given in writing before any meeting of the Board.
- Normally, meetings will be called by the Secretary. Meetings may be called by the Chair, or by two Board members, giving notice in writing to the

Secretary as to the business to be carried out.

7. Decision-Making

- Decisions are taken collectively, with all Board members sharing responsibility.
- Conflicts of interest must be declared and managed in accordance with the organisation's policy.

8. Board Effectiveness

- The Board will undertake an annual self-assessment of its effectiveness.
- An independent governance review will be commissioned every three years.
- Board members are expected to undertake ongoing training and development.

9. Review of Terms of Reference

These Terms of Reference will be reviewed at least every two years, or sooner if required by regulatory or organisational change.

Date approved by Board: 29 January 2026