Moat Homes Limited (MHL) Board
Terms of Reference

These Terms of Reference describe the retained authority that the Board is responsible for and directs MHL Board as to its responsibilities, reporting requirements and those areas for which the MHL Board has responsibility for review and authority for approval, which cannot be delegated.

1.	**Purpose**
	The MHL Board will direct the affairs of the association in accordance with its objects and Rules, and ensure that its functions are properly performed.
2.	**Roles and responsibilities**
	The MHL Board leads the association in pursuit of achieving its social purpose and delivering its strategic objectives. The Board sets the association's mission and values, and regularly reviews and reaffirms their relevance. The MHL Board is required to make an annual compliance statement within its annual report and accounts confirming that Moat has complied with the Regulator of Social Housings (RSH) Standards; adherence to the Code of Governance, and compliance with all relevant law. The Board is therefore reliant on its Committees, colleagues and Executive Team members to have regard to relevant related issues and ensure that these are appropriately documented in internal and Board and Committee reports.
3.	**Accountabilities**
	Strategic planning and financial management 1. Set the culture, principles, objectives and values of Moat, ensuring that it is focused on the needs of current and future customers and key stakeholders and ensure these are reflected in the Strategic Framework and organisational Business Plan. 2. Oversee delivery of Moat's strategic objectives, that they are delivered within the agreed budget, and in accordance with regulatory, statutory and legislative requirements. 3. Consider and approve Moat's financial policies (including the Treasury Management Policy and annual report), annual budget, annual golden rules, and all matters that create significant financial risk to the association, or which affect material issues of principle. 4. Approve the long-term plan including stress testing and mitigation arrangements, seeking assurance that Moat has the financial capacity to deliver it. 5. Monitor the potential impact of strategic decisions on Moat's credit rating. 6. Approve development programme and major capital programmes as per the scheme of delegations. 7. Approve the Investment Policy. 8. Approve legally reviewed loan documents, unless delegated to a Task and Finish group. 9. Review and approve changes to Moat's authorised signatories, lending and bank mandates. 10. Approve Moat's defined benefit pension scheme recovery plan 11. Approve changes to organisational size and structure (contraction or expansion), new

activities or changes to the geographical areas of Moat operations, including the activities of the subsidiaries.
12. Approve the annual salary award.
13. Transact any other business, which is required by law for MHL, acting in its capacity as the Parent entity of the Group, to transact.
14. Provide oversight, support, direction and constructive challenge to the Executive Team in its delivery of Moat's business.
15. Embed equality, diversity and inclusion in the operations of the Association.

Risk management, audit and assurance

16. Receive, consider and approve each year's accounts, auditor's reports, and associated Regulatory Statements.
17. Appoint the external auditors.
18. Receive and consider reports from the Audit & Risk Committee on the adequacy and effectiveness of Moat's internal controls assurance and internal and external audit arrangements.
19. Approve an appropriate framework for risk management and monitor emerging risks to the Group as highlighted by the Audit and Risk Committee.

Governance and Regulation

20. Approve and monitor the effectiveness of the Governance Framework, namely the Rules, the Standing Orders, the Financial Regulations and authorised signatories, the Terms of Reference for all committees and subsidiaries and the use of the association's seal.
21. Approve any changes to the schedule of matters reserved for Board decision.
22. Ensure compliance with all regulatory requirements including the chosen Code of Governance.
23. Ensure that Moat's affairs are conducted lawfully and in accordance with generally accepted standards of performance and propriety and are in accordance with the Code of Conduct and Board Members' service agreement.
24. Establish a framework for, and undertake annual review of, Board effectiveness to include appraisals of Board members and the Chief Executive.
25. Ensure adequate succession planning for Board and senior management.
26. Appoint (and if necessary, remove) the Chief Executive, any Board member or Co-optee or the Company Secretary as required.
27. Oversee a framework of delegation to the Committees and subsidiaries and receive assurance reports from them in relation to statutory and regulatory compliance, holding them to account for the exercise of any powers delegated to them.
28. Approve the Financial Authorities Matrix.
29. Approve internal lending arrangements between Moat and other members of the Group, unless this is delegated to a Task and Finish group.
30. Approve those policies which are reserved for Board approval, as defined in the policy approval matrix.

4.	**Membership, frequency, chairing and administration**
Membership	The MHL Board will consist of Board members appointed by the MHL Board, on the recommendation of the Governance & People Committee. The Board may also appoint co-optees as required. The Board will comprise a minimum of five members up to a maximum of twelve including co-optees.

	Only members of the MHL Board have the right to attend MHL Board meetings, however, other individuals such as the **Company Secretary** (if held by a different post holder), Executive Directors and external advisors may be invited to attend for all or part of any meeting, as and when appropriate.
Chair	The MHL Board Chair may delegate the Chair of this meeting to the Senior Independent Director (SID) as they see fit.
Secretary	The Company Secretariat shall act as the secretary of the MHL Board meeting and will ensure that the meeting receives information and papers in a timely manner to enable full and proper consideration to be given to the issues. The Company Secretariat shall ensure that matters arising from the meeting are accurately captured and that actions are tracked through to completion. Any approvals given at the meeting shall also be recorded, and upon request, accurate minute taking of specific matters. The Company Secretariat shall ensure that draft minutes are shared with the Chair within 10 days after the meeting and uploaded to Board Effect once approved.
Frequency	The MHL Board shall meet at least four times in every calendar year, or more frequently if circumstances prevail.
Quorum	Five members shall form a quorum. The Board may determine a higher number or impose additional requirements. The Board will not be quorate unless Board Members who are employees of the Association are in the minority.
Reporting	None
Review	This document will be reviewed annually, or more frequently if changes in legislation, regulation or the service require it.

Target Audience	MHL Board members
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Definitions	**"Moat**" means Moat Homes Limited. **"Committees"** means the committees established in accordance with the Rules and Code of Governance as follows: Audit & Risk Committee, Investment Committee, Governance & People Committee, and Customer & Communities Committee. **"Rules"** means the governing instrument of the legal entity. **"Company Secretary"** means the person appointed by the Board to be the Secretary of Moat, including any deputy appointed to act as the Secretary. **"Company Secretariat"** means the Company Secretary and the team that help to execute company governance, records, legal compliance, and statutory/regulatory requirements. **"Co-optee"** is a person a person appointed by the Board to serve on the Board or Committee to assist in discharging its statutory duties.