



BOARD REMIT

Role and Composition

- 1.1 The Board is ultimately responsible for the strategic direction, governance and overall control of Albyn Housing Society (the Society) and its subsidiaries. The Board will direct the Society in accordance with its Rules and will determine its strategy to ensure that Albyn's Aims and Objectives are achieved.
- 1.2 To streamline its work, the Board may delegate some of its responsibilities to Committees and Working Parties, established in accordance with Albyn's Rules, and to the Chief Executive in accordance with Albyn's Standing Orders.
- 1.3 The Board will have at least seven and not more than twelve members (including co-optees) elected in accordance with its Rules. All Board members are expected to attend meetings and vote in accordance with the Society's Rules, Standing Orders and Code of Conduct.
- 1.4 The Board will hold at least six meetings each year. The quorum for meetings is four members of the Board, excluding co-optees who will not contribute to the quorum.
- 1.5 The Board will be supported by Albyn's Chief Executive who will ensure that the Board and its activities are effectively serviced and, with the Chief Operating Officer, will attend all meetings. Members of the Leadership Team will attend for specific agenda items as required. The Chief Executive will act as principal advisor to the Board; s/he and the Leadership Team will provide advice and information to the Board but do not have any voting rights.
- 1.6 In order to streamline its work, the Board may, in accordance with the rules of the Society, establish committees and working groups to which are delegated specific responsibilities. The remit and membership of any such committee or working group must be approved by the Board and committees must be chaired by a Board member. Board members are expected to join not more than two committees and working groups.

Purpose

- 2.1 The Board will exercise the responsibilities set out in the Society's rules. The Board is responsible for leading the development of the Society's aims, objectives, strategy and planning. The Board is responsible for monitoring their effective implementation, ensuring their achievement and overseeing performance.

- 2.2 The Board is responsible for ensuring that the Society complies with all legal and regulatory requirements. The Board is also responsible for ensuring that the Society is adequately resourced and effectively managed to meet its aims and objectives and commitments to service users.
- 2.3 The Board will ensure that the activities of Albyn Enterprises and any other subsidiaries that are established by the Society are managed and co-ordinated as part of the Albyn Group, in partnership with their governing bodies.

Aims, Objectives and Values

3.1 The Board will:

- Define and ensure compliance with the Society's aims, objectives, values and standards, in accordance with its rules, legislation and regulatory expectations
- Uphold and promote the Society's aims, objectives, values and standards to customers, tenants, service users, staff, partners and stakeholders
- Agree, uphold and ensure compliance with the Codes of Conduct for Board members and staff to meet the highest ethical standards of integrity and probity
- Ensure that the Society conducts its affairs openly, honestly and with integrity and that the values of equality, diversity and dignity at work are upheld and promoted

4. Governance

4.1 The Board will:

- Promote the highest standards of governance in all of the Society's activities and ensure compliance with regulatory expectations and good practice advice
- Establish a framework for developing, implementing, monitoring and reviewing policies and plans to achieve the Society's objectives
- Ensure that strategic plans, policies and operational practices are informed by the views of tenants, service users and other customers
- Promote and maintain an effective working relationship with the Leadership Team based on clear delegation and open communication
- Ensure that the Board has the necessary skills, knowledge and expertise to carry out its functions
- Approve the remits and/or terms of reference and composition of all committees and working groups established by the Society and monitor their activities
- Develop, promote and maintain strategic alliances and partnerships with other bodies. Where Albyn is represented on outside bodies, the Board will approve the nature of the representation and will receive periodic reports.

- 4.2 The Board will adopt and implement a framework for the support, training and regular appraisal of Board members.
- 4.3 The Board will always act in and seek to promote the best interests of the Society, its tenants and service users.

5. Strategy, Planning and Performance

5.1 The Board will develop, agree and oversee the implementation of the Society's strategic and corporate plans, including the:

- Business Plan
- 30 Year Financial Plan
- Treasury Management Policy
- Asset Management Strategy
- Annual Budget
- Risk Management Strategy
- Independence Agreement with Albyn Enterprises (and other subsidiaries)
- Partnership Agreements

5.2 The Board will:

- adopt and oversee the implementation of a framework for the development and review of policies to support the delivery of corporate objectives and ensure compliance with statutory and regulatory requirements
- ensure that the development and implementation of the Society's policies and plans are informed by the views of tenants, service users and stakeholders and that they comply with all relevant statutory and regulatory requirements and guidance
- agree targets for service delivery and business performance and ensure the establishment and implementation of an appropriate framework for monitoring their achievement that includes comparison of the Society's performance against those of relevant peer organisations
- monitor financial performance against the agreed budget through regular consideration of management accounts
- adopt appropriate frameworks to ensure robust internal control, the effective management of risk and clear delegation of authority to committees and the Chief Executive
- oversee the development and maintenance of effective strategic alliances and partnerships and ensure that the Society contributes to the development of plans and strategies by other bodies that are relevant to the achievement of Albyn's strategic aims and objectives

- approve any new initiatives, business partnerships or business activities that are introduced outwith the Business Plan
- contribute to other relevant plans and /or partnerships

Resources

- 6.1 The Board will ensure that the Society has the necessary financial, human and other resources to meet its aims, objectives and targets.
- 6.2 The Board will:
- Approve the terms of the Society's borrowing and investments and ensure that all such activities comply with legal and regulatory requirements and with Albyn's Rules
 - Ensure the availability of sufficient grant and loan finance, on appropriate terms, to support the achievement of the Society's objectives
 - Approve the terms of Albyn's annual rent and service charge increase
 - Undertake all the functions associated with the Society's role as an employer and establish and oversee the implementation of an appropriate framework for the recruitment, remuneration, support and employment of staff
 - Appoint (and if necessary dismiss) the Chief Executive; approve his/her salary, benefits and terms of employment

7. Compliance, Control and Accountability

- 7.1 The Board will ensure that the Society complies with its Rules and all statutory and regulatory requirements. It will ensure that Albyn applies good practice in all its activities.
- 7.2 The Board will approve all returns required by regulators and ensure that they are made accurately and submitted timeously.
- 7.3 The Board will receive the auditor's report, approve the audited accounts for recommendation to the AGM and agree the recommendation to be made to members in respect of the appointment or re-appointment of the Auditor.
- 7.4 The Board will authorise the use of the Seal, in accordance with Rule 63.

8. Subsidiary Bodies and Related Organisations

- 8.1 The Board will approve the establishment of any subsidiary or related organisation, the terms of the Independence Agreement (or equivalent) and the terms of any loans or other financial or resource arrangements between a subsidiary or related organisation and Albyn Housing Society. The Board will, at least once a year, receive and consider a report on the activities of the Society's subsidiaries and related organisations.
- 8.2 The Board will approve the strategic and business plans of Albyn Enterprises and any other subsidiary established by the Society.
- 8.3 The Board will approve and keep under review the terms of the Society's involvement in any joint venture.
- 8.4 Operationally, the Board acts through the Chief Executive, Leadership Team and staff.

The Board cannot delegate any of the foregoing responsibilities or activities.

9. Review

- 9.1 This remit was approved by the Board at its meeting on 18 October 2016. It cannot be amended without the approval of the Board. It will be reviewed by the Board not later than December 2019.