



Board Terms of Reference

1. Introduction

1.1. Enfield Homes (the Company) is a company limited by guarantee. It is wholly owned by Enfield Council.

2. Overview

2.1. Enfield Homes Board is responsible for providing leadership to the company within a framework of prudent and effective controls which enables risk to be assessed and managed. The Board should set the Company's strategic aims and ensure that the necessary financial and human resources are in place for Enfield Homes to meet its objectives and review performance. The Board should set the Company's values and standards and ensure that its obligations to its stakeholders are understood and met.

3. Constitution

3.1. The Board shall comprise of 6 council board members, 6 resident board members and 6 independent board members.

3.2. The Board will appoint the Chair of the Board annually at the first Board meeting following the AGM.

4. Quorum

4.1. The quorum for the Board is six, comprising of two council board members, two resident board members and two independent board members, this is in accordance with Article 27 of the Company's memorandum and Articles of Association.

5. Frequency of meetings

5.1. The Board shall meet monthly at intervals deemed appropriate by the Board. Initially this shall be monthly.

6. Core functions of the Board

6.1. To define and ensure compliance with the values and objectives of the company.

6.2. To keep the Company's objectives under review and to scrutinise the performance of the executive directors in meeting agreed targets and objectives.

6.3. To establish a framework for approving policies and plans to achieve those objectives.

- 6.4. To approve each year's accounts prior to publication and approve each year's budget.
- 6.5. To establish and oversee a framework of delegation and systems of internal control.
- 6.6. To establish and oversee a framework for the identification and management of risk, ensuring that the board receives regular reports on these.
- 6.7. To agree or ratify policies and decisions on all matters that might create significant financial or other risk to the company.
- 6.8. To monitor the company's performance in relation to the approved plans, budgets, controls and also in the light of resident feedback and the performance of comparable organisations.
- 6.9. To appoint (and if necessary, dismiss) the chief executive and approve the salary, benefits and terms of employment for the chief executive.
- 6.10. To satisfy itself that the affairs of Enfield Homes are conducted lawfully and in accordance with generally accepted standards of performance and probity.
- 6.11. To implement the management agreement and Delivery plan agreed with Enfield Council.

7. Matters reserved for the Board

- 7.1. To approve resolutions to be put forward by the Board at general meetings.
- 7.2. To appoint committee chairs and approve committee membership and terms of reference.
- 7.3. To carry out regular reviews of the Board's strengths and weaknesses to ensure the continuing effectiveness of the Board.
- 7.4. To approve and review the Company's standing orders, including the framework of delegation to the chief executive and senior management.
- 7.5. To appoint the chair and if required the vice chair.
- 7.6. To approve the business and delivery plan and monitor performance against the plans

8. Executive Action

- 8.1. The chair (or if applicable vice chair) or in his or her absence the chief executive may seek authority for the chief executive to take such action as may require immediate attention and cannot be left until the next Board meeting. Where the matter is of key importance for the Company or requires an evaluation of risk for the company, attempts shall be made to contact all board members, but six board members (two from each group) shall constitute a quorum for making the decision. All executive action will be reported to the next board meeting for ratification. The report will confirm those board members contacted.