

Matters Reserved for the Board



Purpose: The governance of the Charity is vested in the Board of Trustees, the role of which is set out in its Terms of Reference. This document sets out the specific matters which can only be decided by the Board of Trustees.

Scope: The following items are matters reserved for the Board:

Strategy and Direction

- Approval of the mission, vision and values of the Charity.
- Approval of the Charity's Corporate Plan and Annual Business Plans (and agreement of any changes to these).
- Approval of Strategies and Policies reserved for Board as stated within this document.

Corporate Structure and Constitution

- Approval of any changes to the Charity's corporate structure or its legal status.
- Approval of any investment or divestment of any subsidiary companies.
- Approval of any amendments to the Charity's Articles of Association, subject to approval of the Charity Commission and Members where applicable.
- Approval of any amendments to the Retail Articles of Association and Retail Board terms of Reference, upon recommendation from Retail Board.

Financial Management

- Approval of the annual budget and any material changes thereto.
- Approval of the 30-year financial plan and medium-term financial plan.
- Approval of any projects, including new developments, extensions, modernisations or building projects, in excess of £1,000,000 (aggregate value) and material changes thereto.
- Approval of the write off of any individual arrears in excess of £25,000.
- Approval of the prosecution, defence or settlement of litigation in excess of £100,000 or being otherwise material to the interests of the Charity.
- Approval, upon recommendation from the Audit & Assurance Committee of:
 - The Annual Report and Accounts and Letter of Representation;
 - Any significant changes in accounting policies or practices;
 - Any significant changes to the rules of the Charity's pension schemes, or changes of pension scheme trustees or (when this is subject to the approval of the Charity) or changes in the fund management arrangements; and
 - The appointment, reappointment, or removal of the External Auditor.

Risk Management

- Approval of the Charity's risk appetite, specifically the nature and extent of the risks it is willing to take to achieve its Corporate Plan.
- Approval of any policies and decisions which, in the opinion of the Board, might create significant financial or other risk, or that raise material issues of principle.

Contracts

Approval of contracts, significant variations, or terminations entered into by the Charity or

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subsidiaries in respect of:

- Long term financing including any form of debt financing or borrowing facilities.
- Use of the Charity's land or assets as security, e.g. the granting of mortgages or other charges.
- Acquisition of charity land, including leases in respect of retail premises to be occupied and/or managed by ExtraCare Retail Limited where the entering into of the lease has been considered by the Board of Directors of ExtraCare Retail Limited and the financial commitment of the lease at the first break point is in excess of £250,000 including rent, rates, dilapidations etc.
- Leases entered into by ExtraCare Retail Limited on behalf of the Charity in respect of retail premises to be occupied and/or managed by the company, where, over the course of any one financial year, the financial commitment associated with entering into new leases exceeds £750,000.
- Disposal of charity land **excluding** the following:
 - Tenancies and leases of residential apartments granted to the Charity's beneficiaries unless these are being granted to a Trustee or employee of the Charity in which case they must be approved by the Board;
 - Termination or surrender of leases in respect of retail premises occupied and/or managed by ExtraCare Retail Limited;
 - Leases to third parties in respect of retail units at a village or scheme owned or managed by the Charity; and/or
 - Where the authority to enter into such contracts has been delegated in accordance with a valid Power of Attorney granted by the Board from time to time;
- Sale of fixed assets above £50,000; and
- Contracts which are material by reason of duration and/or value including, without limitation, arrangements with housing partners, significant research contracts, and major IT contracts.

New Developments, Extensions and Modernisations

- Approve, upon recommendation from the Development Committee:
 - New village developments, extensions or modernisations including village design and the financial appraisal in relation thereto (including sales prices);
 - New site or land acquisitions; and
 - Any material changes to the above following initial Board approval. In particular:
 - any expenditure which exceeds the greater of £1,000,000 or 1% of the total approved development expenditure for the total project; and
 - any expected reduction in total sales proceeds in relation to a new development or extension which is greater than either £100,000 or 1% of the total approved sales proceeds budget.

Corporate Governance

- Approval of the Charity's chosen Code of Governance for adoption.
- Approval of establishment of Committees and Working Parties.
- Approval of any changes to the structure, size, constitution, composition and retained functions of the Board and its Committees.

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- Approval of any amendments to the Terms of Reference for the Board, its Committee and Working Groups, Scheme of Delegation, Standing Orders and the schedule of Matters Reserved for the Board.
- Approval of the Charity's Code of Conduct.
- Approval of arrangements for the periodic review of the Charity's overall corporate governance arrangements.
- Calling of General Meetings and approval of resolutions and corresponding documentation to be put forward at a General Meeting.
- Authorisation of delegated powers and limitations to the Chief Executive and Executive Leadership Team.
- Approve, upon recommendation from the Nominations & Remuneration (N&R) Committee:
 - Changes to the structure, size and composition of the Board and its Committee and Working Parties;
 - Appointment of Trustees to the Board;
 - Appointment of the Chair of Trustees, Senior Independent Director, and Vice Chair (if any) and their term of office;
 - Appointment of Committee and Working Party Chairs and members;
 - Removal from office of a Trustee in accordance with the Articles;
 - Appointment or removal of the Chief Executive and Company Secretary and their terms of employment; and
 - Where appropriate, approve remuneration policies for the Board of Trustees.
- Approve appointments to the Board of Directors of any subsidiary companies where the Charity has a majority shareholding. For the Retail subsidiary this will be upon recommendation from the Retail Board.

Strategies & Policies

Approval of the following documents is reserved for Board:

Policies	Strategies	Other
Conflicts of Interest	Board Succession	Articles of Association
Data Protection	Environment and Sustainability	Annual Report & Accounts and Letter of Representation
Environmental	Equality, Diversity and Inclusion	Corporate Plan and Annual Business Plan
Equality & Diversity	People	Code of Governance
Financial Regulations	Risk Management	Code of Conduct
Gifts & Hospitality	Safety Strategy	Mission, Vision, Values
Health & Safety	Treasury Management	Modern Slavery Statement
Reserves	Value for Money	Retail Board Articles of Association
Risk Management		Retail Intercompany Agreement
Safeguarding		Standing Orders
STAIRS		
Treasury Management		Terms of Reference

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Whistleblowing		
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Minor policy/strategy changes: The Board delegates approval of any minor changes to the Executive Leadership Team. 'Minor' is defined as clarifications rather than changes of substance. The Company Secretary makes the decision on whether a change is minor/not.