Schedule of Reserved Matters

This document is the schedule of reserved matters. It outlines matters which are reserved to the Shareholders of each of the entities of the organisation, and those which are reserved to the Board.

1. Shareholders

As Great Places operates a closed shareholding model, the role of shareholders is much more limited as most decisions are made by the Board at regular Board meetings (as the Board themselves are the shareholders).

Most decisions will be made by the Board. However, Shareholder rights can still be exercised as follows:

Shareholders <u>may</u>:

- Call a general meeting, propose resolutions and vote on those resolutions (3 required)
- Make a statutory application to the Registrar to inspect the Associations books (10 required)
- Nominate a proxy to vote on their behalf
- Propose a resolution to appoint the external auditor

<u>Only</u> Shareholders can:

- Agree to changes to the company Rules or Articles
- Dissolve the Association

The role and functions of Shareholders can be found in each of the entities Rules or Articles and these should be referenced for detailed information.

2. Board

This section of the document details the matters reserved to the coterminous Boards of Great Places Housing Group Limited, Great Places Housing Association, Cube Homes Limited, Plumlife Homes Limited and Terra Nova Developments Ltd.

- A list of documents which can **only** be approved by Board can be found at **Appendix A.**
- A list of appendices to the Code of Governance which can **only** be approved by Board or a nominated Committee/Subsidiary can be found at **Appendix B.**

A. Constitution and Governance

- Approve, and review compliance with, the association's Code of Governance and all associated policies except those which the Board considers suitable for delegation and are contained in the terms of reference of its committees/as referenced in the Schedule of Appendices to the Code of Governance. **(See Appendix B for Code of Governance Appendices)**

- Approve any changes to the Governance structure, including the size, composition and terms of reference/role of the Board, Subsidiary Boards, and Committees;

- Satisfy itself that the association's affairs are conducted in accordance with the law, Rules, good practice standards and regulatory requirements; Review annually compliance with the chosen "appropriate code" and any "comply or explain" disclosure;

- Undertake formal and rigorous review of the performance and effectiveness, of the Board, Committees, Subsidiary Boards, Board members and Chairs;

- Maintain a strong working relationship with the Chief Executive and other senior managers;

- Approve resolutions and documentation to be set out in the notice as to be considered by a general meeting;

- Decide how any conflicts of interests arising for a Board member are to be dealt with.

- Set standards in relation to ethics and probity;

B. Direction and Strategy

- Develop, determine and promote the vision, values and overall strategy and ensure the long term success of the Group;

- Approve the Corporate Plan; Agree the Corporate objectives and critical success factors;

- Review and monitor organisational performance in delivering the Corporate Plan and strategic aims, objectives, signals for success, business plan and budget, receiving assurance and/or exception reports and ensuring any corrective action is taken;

- Approve the annual budget, annual pay award and long term business plan (including treasury strategy, financial regulations, value for money and efficiency) for the Group (and by implication approve the business plans of the individual Group members). Determine, and satisfy itself of the integrity of the business plan to achieve the corporate objectives prior to publication taking into account comprehensive stress testing and consideration of mitigations;

- Agree the annual rent increase for the Group's regulated housing properties;

- Approve any extension of operations into new activities or geographic areas, including forming new strategic partnerships or joint ventures;

- Take any decision to close a material part of the Group's operations;

- Take any decision to make a change to the Group's Corporate Structure, to merge with, or join another association/group; or to bring any other organisation into the Great Places Group;

- Approve any schemes which may fall outside the scope of the Growth Committees' Project Approvals and Delegations Matrix', such as:
    - Major new initiatives.
    - Those which are classed as 'extraordinary' due to the nature or geography of the scheme (e.g. Ancoats Dispensary).

- Consider proposals for development activity not contained within the Development programme as recommended by the Growth Committee.

- Maintain the ability to approve and monitor major capital or revenue expenditure at its discretion.

- Approve any contracts not in the ordinary course of business, notably loans and investments.

- Take any decision likely to have a material impact on the group from any perspective including, but not limited to, financial, strategic or reputational.

C. Board and Senior Appointments; Remuneration and Appraisal

- Appoint (and remove if necessary) the members of the Board and Committees, and to approve the members and Chairs of Committees, and task and finish groups;

- Elect (and remove if necessary) the Chair and appoint any other officers of the Board, Committees or Subsidiary Boards, whether non-executive or executive;

- Ensure that effective Board succession plans are implemented and that Board member recruitment is achieved in an open, transparent and timely manner;

- Appoint (and, if necessary, dismiss) the Chief Executive and appoint/dismiss(on the recommendation of the Chief Executive) any other Chief Officer / Executive Director;

- Appoint or remove the Company Secretary;

- Ensure adequate consideration of succession planning for executive directors and key leadership roles.

- Set objectives for, and receive outcomes from, the Chief Executive's appraisal;

- Approve the Chief Executive's and other executives' salary, bonus, benefits and terms of employment;

- Approve any changes to pension arrangements.

D. Risk, Compliance and Internal Control

- Establish, oversee and review the risk management, internal control and delegation frameworks, including any changes to the Scheme of Delegations, and other systems of internal control in line with the agreed timeframes;

- Monitor compliance with loan covenants, golden rules and other measures of financial viability;

- Ensure compliance with statutory and regulatory requirements, receive assurance reports from Committees or colleagues as necessary and approve any actions recommended by Committees or staff in response to any regulatory, statutory, internal or external audit report.

- Determine and review annually the nature and extent of the principal risks the Group is willing to take in achieving its strategic objectives (risk capacity and appetite).

- Establish and oversee a framework and policy for the identification and management of risk that safeguards the assets and reputation of the Group and is proportionate;

- Approve the appointment, re-appointment or removal of the External Auditors

- Approve the Board's statement on the effectiveness of internal controls and the Board's Report and the Strategic Report for inclusion with the audited Financial Statements; -

- Approve any changes to the accounting policies prior to the preparation of the Financial Statements;

- Approve the audited Financial Statements

- Approval of the content and publication of the Annual Report

- Meet at least annually with the members of the Customer Scrutiny Group (Insight), receive their reports, approve, and monitor delivery of any resulting improvement plans.

- Approve the content and publication of the Modern Slavery Statement

- Approve publication of the Group's Pay Gap Report publications (including Gender, Disability and Ethnicity).

Appendix A: Reserved Documents for approval

Below is a chart outlining the documents which are reserved and can ONLY be approved by the Board.

Constitution and Governance

- Code of governance (and all appendices including statements of compliance).
  See Appendix A.
- Health and Safety strategy
- Speak Up (Whistleblowing) Policy
- Probity Policy
- Board Members Complaints and Grievances Policy

Direction and Strategy

- Business Plan
- Corporate Plan
- Budget
- Treasury strategy
- Value for money strategy
- Financial regulations
- Affordable Development Strategy
- Cube strategy
- Asset Management Strategy
- Data Strategy
- Customer Experience Strategy
- Customer and Communities Strategy
- Safeguarding Policy

Board and Senior Appointments, Remuneration and Appraisal

- Executive Contracts

Risk, Compliance and Internal Control

- Audited Financial Statements (Statutory accounts) and associated documents
- Risk and assurance strategy
- Risk appetite statement
- Statement on the effectiveness of internal controls
- Modern Slavery Statement
- Pay Gap Reports

Appendix B: Code of Governance Appendices

Each of the below can only be approved by Board (or a Committee where identified).

Governing Documents
Great Places Code of Governance
GPHG Rules
GPHA Rules
Plumlife Rules
Cube Homes Memorandum and Articles of Association
Terra Nova Memorandum and Articles of Association
Role Profiles
Chair Role Profile
Deputy Chair (Senior Independent Director) Role Profile
Committee Chair Role Profile
Board Member Role Profile
Cube Homes Board Member Role Profile
Co-Optee Board Member Role Profile
Co-optee Committee Member Role Profile
Customer Committee Member Role Profile
Growth Committee Member Role Profile
Schedule of Reserved Matters
Independence of external auditors policy (reserved matter to AAC)
Scheme of delegations
Board Succession, Recruitment and Development Policy
Deeds of Appointment
Great Places Deed of Appointment
Deed of Appointment for a Customer Committee Member
Deed of Appointment for a Growth Committee Member
Board Skills, Competencies and Behaviours Self-**Assessment**
Non-Executive Remuneration and Finance Documents
Non-executive remuneration policy
Non-Executive expenses policy
Board Fee Schedule
Committee and Subsidiary Terms of Reference
RAC Terms of Reference
AAC Terms of Reference
Customer Committee Terms of Reference
Growth Committee Terms of Reference
Board Appraisal and Effectiveness Policy
Board Complaints and Grievances Policy
Executive remuneration policy
Chief Executive nominated deputy policy