

IronOak



IRON OAK

BOARD MANAGEMENT POLICY

Excellence ➤ Safety ➤ Sustainability ➤ Integrity

Control Sheet

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Version	Date of review	Author	Note of revisions
01	March 2026	Company Secretary	- Reformatted and added to new policy template. - Section 2 "Tenant Engagement" updated to "Resident" - Addition of point 4.3 re the Code of Conduct document for Board. - Section 11, Removal of next review date.

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1. Introduction

- a. This policy establishes the governance framework for Parasol Homes Limited (Parasol), ensuring adherence to the organisation's chosen Code of Governance, the NHF Code of Governance 2020, the NHF Code of Conduct 2020, and Regulator of Social Housing's Standards, including the Governance and Financial Viability Standard and the Consumer Standards. It defines the roles, responsibilities, and operational procedures for the Board of Directors to ensure effective governance and management.

2. Governance Structure

- a. **Board of Directors:** Responsible for overall strategic direction, oversight, and governance integrity.
- b. **Committees:** Key committees include Audit and Risk, Governance Oversight, and Resident, each with specific remits to support detailed oversight of their areas.

3. Board Responsibilities

- a. **Strategic Leadership:** Align organisational goals with the social mission and strategic objectives, ensuring financial sustainability and adherence to the social housing ethos.
- b. **Compliance and Accountability:** Uphold rigorous standards of compliance with legal, regulatory, and ethical standards, implementing a 'comply or explain' approach as advocated by the NHF Code of Governance 2020.
- c. **Risk Management:** Establish and monitor effective risk management strategies and internal controls, ensuring financial viability and operational resilience.

4. Code of Conduct Compliance

- a. **Ethical Standards:** Adhere to high ethical standards, managing conflicts of interest, and avoiding any appearance of impropriety as outlined in the NHF Code of Conduct.
- b. **Board Integrity and Transparency:** Operate with integrity, ensuring transparency in decisions and activities, and maintaining open communication with stakeholders.
- c. All Board members will review and sign a code of conduct document annually to commit to abide by the principles adopted by Parasol Homes Limited (Parasol), adapted from the Seven Nolan Principles of Public Life, and demonstrate their commitment to ethical governance.

5. Resident and Stakeholder Engagement

- a. **Inclusion and Engagement:** Actively involve residents and stakeholders in strategic decision-making processes, reflecting the NHF's emphasis on resident

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engagement in the Code of Governance and the Regulator of Social Housing's Consumer Standards.

Feedback and Reporting: Regularly report back to residents and stakeholders about organisational performance, initiatives, and strategic direction.

6. Training and Development

- a. **Board Competence:** Ensure all board members receive regular training on governance, financial management, risk management, and other relevant areas to maintain effectiveness.
- b. **Succession Planning:** Implement robust succession planning strategies to maintain a skilled and diverse board, as per NHF guidelines.

7. Performance Evaluation

- a. **Regular Assessments:** Conduct annual evaluations of the board's effectiveness, individual board member contributions, and the effectiveness of governance structures.
- b. **Continuous Improvement:** Use feedback from evaluations to refine governance practices and board performance continually.

8. Disputes and Grievances

- a. **Disputes:** The Chair will attempt to resolve disputes informally initially by trying to identify the root cause and choosing an appropriate response. Issues be resolved by changes to board practice, having a conversation with the Board members concerned or providing them with training.
- b. **Grievances:** Where the informal approach to resolution has been unsuccessful, aggrieved Board members should raise the matter to the Chair or Company Secretary where the grievance involves the Chair, in writing, explaining fully the nature and extent of their grievance.
- c. The aggrieved Board member will be invited to a meeting at which their grievance will be investigated fully. More serious concerns may require external support such as a mediation service etc.
- d. The outcome of the Grievance meeting will be communicated to the Board member upon completion of the investigation, which will be confirmed in writing. The Board member will have the right to appeal against the decision.

9. Documentation and Records

- a. **Transparency and Accessibility:** Maintain accurate records and ensure governance documents and policies are accessible to board members and relevant stakeholders.

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- b. **Regular Reviews:** Periodically review and update governance documents to reflect changes in regulations, standards, or organisational objectives.

10. Conflict of Interest Policy

- a. **Clear Guidelines:** Implement clear guidelines for identifying, disclosing, and managing conflicts of interest to uphold organisational integrity and stakeholder trust.

11. Health, Safety, and Environmental Responsibility

- a. **Compliance with Laws and Standards:** Adhere to all relevant health, safety, and environmental laws and regulations, promoting a safe and healthy environment for employees, residents, and the public.

12. Review and Amendments

- a. The Policy will be reviewed every 12 months from the date of approval to ensure its continuing suitability, adequacy and effectiveness or as required by the introduction of new legislation or regulation that impacts on the board management obligations of Parasol, changes to Parasol business practices or in light of management system audits or as necessary to adapt to changes in governance practices or organisational priorities