



Standing Orders, Financial Regulations & Scheme of Delegation 2026-27

This version supersedes all previous versions of
Standing Orders, Financial Regulations & Scheme of Delegation

CONTENTS

INTRODUCTION

1. WHAT ARE THE STANDING ORDERS, FINANCIAL REGULATIONS & SCHEME OF DELEGATION?
2. WHO APPROVES THE STANDING ORDERS, FINANCIAL REGULATIONS & SCHEME OF DELEGATION?
3. APPLICATION

PART A – STANDING ORDERS

1. GOVERNANCE STRUCTURE & ARRANGEMENTS

- The Constitutions
- Boards & Committees
- Health & Safety Committee
- Challenge Group
- Code of Governance

2. DELEGATION FRAMEWORK

- General
- Delegations from PPHT Board
- Delegations to the Chief Executive
- Delegations to the Executive Management Team

3. PROBITY

- General
- Declarations of Interest – Board Member Interests
- Declarations of Interest – Employees Interests
- Gifts & Hospitality

4. PPHT GOVERNANCE STRUCTURE CHART

See Appendix for all Board & Committee terms of reference and urgency procedure

PART B – FINANCIAL REGULATIONS & SCHEME OF DELEGATION

1. SCHEME OF DELEGATION
2. FINANCIAL PLANNING & ANNUAL BUDGET SETTING
3. FINANCIAL YEAR & ANNUAL BUDGET PROCESS
4. BUDGETARY CONTROL
5. PAYMENT OF SALARIES & OVERTIME
6. RE-IMBURSEMENT OF EXPENSES
7. CREDIT CARDS
8. SECURITIES
9. LOANS
10. TREASURY MANAGEMENT & BANKING
11. GRANTS & OTHER FUNDING APPLICATIONS
12. DISPOSAL OF LAND, PROPERTY & OTHER ASSETS
13. DEVELOPMENT SCHEMES & ACQUISITIONS OF LAND & PROPERTY
14. PROCUREMENT & CONTRACTING
15. CONTRACTS FOR SALE OF SERVICES BY THE TRUST OR ITS SUBSIDIARIES
16. INSURANCE
17. AUDIT REQUIREMENTS
18. LEGAL PROCEEDINGS
19. TENANCY AGREEMENTS
20. SHARED OWNERSHIP LEASES
21. COMMERCIAL LEASES & GARAGES
22. RENT & SERVICE CHARGES
23. WRITE OFF OF BAD DEBTS
24. AFFIXING THE SEAL
25. INSOLVENCY

INTRODUCTION

1. WHAT ARE THE STANDING ORDERS, FINANCIAL REGULATIONS & SCHEME OF DELEGATION?

- 1.1 The Standing Orders, Financial Regulations & Scheme of Delegation (SO&FRs) provide details of how the Trust and its subsidiaries will be run. More specifically, they include explanations of delegated authorities (e.g., for approving action or spending) and set out how these must be exercised. They also outline arrangements for the supervision and control of finances, assets and other resources and 'signpost' staff to other relevant documents.
- 1.2 The Scheme of Delegation in Part B summarises key delegations and authorisations for action and spending. **Staff must make themselves aware of all authorisations and responsibilities outlined in the SO&FRs and also those set out in strategies, policies and procedures relevant to any activity that they undertake.** Together these are intended to ensure that:
 - proper accounting records are kept;
 - financial information is reliable;
 - there is a satisfactory system of control over all transactions and the supporting records;
 - the Trust's assets are safeguarded and resources are managed responsibly;
 - all reasonable steps are taken to prevent fraud occurring and to detect fraud or other irregularities as quickly as possible; and
 - goods, works and services are procured in accordance with the law and in line with good practice.
- 1.3 Breach of the SOs&FRs may be treated as a disciplinary matter. The Senior Management Team is responsible for ensuring that staff are aware of them and their importance.

2. WHO APPROVES THE STANDING ORDERS, FINANCIAL REGULATIONS & SCHEME OF DELEGATION?

- 2.1 The PPHT Board approves the SO&FRs which as a whole, are reviewed annually. The Board may alter, remove or add to any part of these SO&FRs at any time.
- 2.2 Minor typographical/administrative changes (e.g. to reflect job title changes) may be made, if approved by the Executive Director of Resources

3. APPLICATION

- 3.1 The SO&FRs apply to PPHT and all of its subsidiaries, unless explicitly stated otherwise. The word 'Trust' throughout the document refers to PPHT and its subsidiaries unless otherwise explicitly stated. Where the SO&FRs refer to 'the Board', this means the PPHT Board unless otherwise stated.
- 3.2 Nothing in the SO&FRs overrides the constitutions (the Trust's Rules and the Articles of the subsidiaries) or financial and regulatory procedures, conditions or instructions imposed by Homes England (HE), the Regulator of Social Housing (RSH), the Ministry of Housing, Communities and Local Government, the Accounting Standards Board or through legislation. Every attempt has been made to avoid conflicting statements between the constitutions of PPHT & its subsidiaries but in the event of such a conflict, the constitutions take precedence.

PART A – STANDING ORDERS

1. GOVERNANCE STRUCTURE & ARRANGEMENTS

The Constitutions

- 1.1 The constitutions of Peaks & Plains Housing Trust (“PPHT” or “the Trust”) and its subsidiaries (PPDevco & PPTradeco¹) set out parameters for what each organisation can do and outline the general powers of the respective Boards.
- 1.2 The constitution of the Trust (the ‘Rules’) and of the subsidiaries (the ‘Articles’) also set out the overarching parameters for composition of the boards and committees, procedures for appointment and removal of members and voting rights.

Boards & Committees

- 1.3 The size, composition and membership set out in the terms of reference (ToRs) for each board and committee reflects current PPHT Board decisions on these matters. These may be varied by the PPHT Board but must remain within the parameters set out in the relevant constitution.
- 1.4 Further details about board membership are included in the Board Member Succession, Renewal and Recruitment Policy and resolutions periodically agreed by the PPHT Board.
- 1.5 The Trust has two committees which report directly to the PPHT Board, Audit Committee and Governance Committee. Other committees and/or working groups may be formed, if required. The Devco Board also reports directly to the PPHT Board.
- 1.6 Membership of the committees will be decided by the PPHT Board and will be open to all board members and co-opted members or other individuals who might have particular skills or knowledge relevant to the committee’s terms of reference.
- 1.7 A majority of the membership of each of the committees will be full PPHT Board members. Subsidiary boards may include the Chief Executive or Executive Directors as members, but if the subsidiary is active, they must not form a majority of the Board’s membership. Committees will not include the Chief Executive or Executive Directors as members, although they will attend, as appropriate.
- 1.8 Any working groups that are established will be time limited. They may include the Chief Executive, Executive Directors or other staff as members. The board or committee that establishes the group will agree clear terms of reference or scopes for them, which will include the matters or decisions that need to be referred to the relevant board or committee for approval.
- 1.9 In the case of dispute, the PPHT Board’s decisions override those of any committee – with the exception of the powers given to the Audit Committee in relation to investigations.

Health & Safety Committee

- 1.10 The Trust has a Health & Safety Committee, which whilst not being a formal committee of the Board, has reporting responsibilities to the PPHT Board. These responsibilities are set out in its terms of reference.

Challenge Group

- 1.11 The Trust has a customer Challenge Group. This is not a formal committee of the Board, but it has some reporting responsibilities to the PPHT Board, which are set out in its terms of reference. Part of the Group's role is to commission tenant scrutiny reviews.

[As P&P Tradeco is currently a dormant company, there are no specific sections in these SO&FRs which refer to P&P Tradeco;. If P&P Tradeco becomes active, appropriate sections will be added].

Code of Governance

- 1.12 The Trust follows the NHF Code of Governance (2020). In discharging their duties, all Trust and subsidiary boards and committees will have regard to the Code and the requirements and principles set out in it. The Trust will carry out a self-assessment of compliance against the Code each year.
- 1.13 The Trust Board will periodically review whether it is the most appropriate code or whether to adopt another. It will decide which, if any parts of the Code are applicable to one or more of its subsidiaries.

[See Appendix at the end of this document for Board & Committee Terms of Reference](#)

2. DELEGATION FRAMEWORK

General

- 2.1 The Trust's Rules (and its subsidiaries' Articles) allow the relevant board to delegate powers to the Chief Executive, Executive Directors, committees and others.
- 2.2 This section sets out how the Board will delegate responsibility to ensure that the Trust operates effectively and efficiently and with appropriate separation and clarity of duties.

Delegations from PPHT Board

- 2.3 The Board's main role is to direct the business of the Trust; to set strategy and objectives, define values and ensure that the Trust's affairs are conducted lawfully and in accordance with regulatory requirements.
- 2.4 Once the Board has made decisions on overall strategic and policy direction, the implementation of strategies and policies and their monitoring will generally be delegated by the Board either:
- to committees or working groups, or
 - directly to the Chief Executive and via that role, to Executive Directors or other staff.
- 2.5 The Board's role after this is to receive and review periodic reports on the delivery of strategies and operation of specific policies, to seek and receive assurances that the Trust is operating efficiently and effectively within the resources available, the extent to which it is achieving its objectives and that it is meeting all external requirements. It will take decisions and approve action to address any matters, as required. The range of this reporting is set out in board and committee Terms of Reference (ToRs), which are approved by the Board and reviewed annually but the Board may require additional reports at any time, at its discretion.

- 2.6 The Audit Committee's role is to provide scrutiny and oversight of the Trust's internal control, risk management and assurance arrangements and to obtain and evaluate a range of assurances, including from independent sources, through which it can provide assurance to the PPHT Board regarding the effectiveness of the Trust's control framework. Specific responsibilities and delegations are set out in the Committee's ToRs; these include responsibilities in relation to oversight of data governance and cyber security.
- 2.7 The Governance Committee's role is to support the Board in ensuring that the Trust has effective governance arrangements in place; approving and recommending policies which support good governance, considering legal and regulatory requirements and good practice, monitoring the Trust's compliance with these and making recommendations to the Board on matters of governance. The Committee also supports the Board in considering issues of organisational culture and values, the promotion of equality, diversity and inclusion and staff health and wellbeing. It has a role in determining Executive remuneration, for approving the framework for staff remuneration and broad arrangements for staff consultation, pension provision and leadership succession planning and for making recommendations to the Board on these matters. Specific responsibilities and delegations are set out in the Committee's ToRs.
- 2.8 The expectation is that decisions should be taken at scheduled meetings, but the Trust accepts that occasionally this will not be possible. In the event that it is necessary to take urgent decisions between meetings of the relevant board or committee and the matter is outside the delegated authority of the Chief Executive or other members of the Executive Team (see below), then the matter will be dealt with in line with the approved urgency procedure (See Appendix).

Delegations to the Chief Executive

- 2.9 Subject to any specific provisions in these SO&FRs, PPHT Board delegates all day-to-day management, administration and operational control of the Trust to the Chief Executive and through the Chief Executive to others. This includes delegated authority to implement the approved Corporate Plan and approved Business Plan. The Chief Executive has the delegated authority to decide how to discharge his or her functions and may delegate other functions to the Executive Directors or other staff.
- 2.10 It is the responsibility of the Chief Executive, as set out in the role's job description, to:
- Provide inspirational leadership and engage the Senior Leadership Team and wider workforce to achieve the strategic goals, ensuring the Trust is an organisation which always provides responsive and reliable landlord services to the Trust's tenants, ensuring regulatory compliance and ongoing financial viability.
 - Ensure the Trust is properly managed on a day-to-day basis, with ownership of the operational, regulatory, financial, and managerial activities.
 - Ensure the Trust's activities are carried out in line with agreed policy, and all relevant law and in accordance with the rules of the Trust.
 - Be accountable to the Chair and Trust Board, support them in determining the Trust's policies, strategies and business planning.
 - Draw the Board's attention to matters it should consider and decide.
 - Advise the Board on matters relating to governance, compliance and best practice, ensuring it has the information it needs to perform its duties.
 - Ensure that proper systems of risk management, internal control and assurance are established and maintained.
 - Meet with the Chair on a regular basis to build and maintain an effective relationship to ensure that the business of the Board is properly conducted, and that Board Members are regularly trained and appraised.

- Engender a positive, performance driven and risk aware culture with an unerring focus on the delivery of high-quality customer focused services and sound financial management.
- Maintain overall responsibility for ensuring the activities of the Trust are compliant, and fully aligned with Health & Safety requirements.
- Ensure tenant voice is heard and is integral to developing and adapting the Trust's service offering
- Nurture, build and maintain positive relationships with key stakeholders including the RSH, Homes England, Funding bodies and local authorities.
- Drive innovation throughout the business, ensuring it is a modern organisation which strives to deliver effective customer service and ensures that all forward development activity is rooted in meeting all housing needs.
- Lead on celebrating our differences to ensure the Trust is recognised as an inclusive employer for all things Equality, Diversity and inclusion.

2.11 In terms of financial matters, the Chief Executive has delegated authority:

- to negotiate funding facilities for approval by the Board
- for all staffing issues such as recruitment, training etc. (**except** matters related to themselves, agreement of the terms of Executive Team member employment settlement agreements and decisions regarding Executive pay, approval of the parameters for annual pay negotiations and annual pay award)
- for financial decisions as set out in the Financial Regulations & Scheme of Delegations
- to agree and amend the signing authority levels for staff below Executive Director level
- to exercise any financial commitment under emergency circumstances:
 - To avert risk of loss of life or serious injury
 - To prevent the incurring of significant additional expenditure at a later date
 - Taking such action as necessary to prevent PPHT incurring any significant liability or breaching any relevant law or regulation

[Exercise of this authority is subject to all other avenues of authority detailed in these SO&FRs having been considered and discounted first].

2.12 The Chief Executive may nominate one or more of the Executive Directors to exercise their signing and decision-making authorities in their absence, which may include the exercise of emergency authority.

Delegations to the Executive Management Team (EMT)

- 2.13 The Trust's Executive Management Team (EMT) members are PPHT's most senior managers. The team is comprised of the Chief Executive, the Executive Director of Resources and the Executive Director of Operations. The EMT advises the Trust's Board(s) and committees on direction, strategy, policy and other significant issues. EMT meetings will be chaired by the Chief Executive or their nominee.
- 2.14 The Chief Executive and Executive Directors are authorised, by the Board, to enter into contracts and deeds, as set out in these SO&FRs. The Chief Executive and Executive Directors are also authorised to terminate contracts, where the contract allows for early termination, subject to appropriate legal and procurement advice.
- 2.15 The Chief Executive and Executive Directors have delegated authority to dispose of interests in land where and how legislation permits it and in line with these SO&FRs and the Trust's Disposals Policy. They also have the delegated authority to apply for any necessary consents in relation to the disposal of land and/or properties.

- 2.16 The Chief Executive and Executive Directors are authorised to accept Homes England funding conditions and to agree authorised signatories relating to Homes England and Homes England's IMS system except where Homes England requires prior Board approval and/or Board member signatories.
- 2.17 It is the responsibility of the Executive Director of Operations, or their designated deputy, to ensure that all development schemes meet the required standards to qualify for the relevant grant funding and that staff comply with procedural conditions of the Homes England Capital Funding Guide.
- 2.18 EMT members have financial delegations as set out in the Financial Regulations and Scheme of Delegation.
- 2.19 Each Executive Director must consult with the Chief Executive or Executive Director of Resources on any matter within their responsibility which is liable to materially affect the finances of the Trust before it is reported to the Board.
- 2.20 EMT members have responsibilities as delegated to them in approved Trust strategies and policies.
- 2.21 Each Executive Director should ensure that company stationery, forms or documentation identifies the relevant legal status correctly including country of registration, society or company number and registered office address, registered provider numbers as appropriate and any other information required by legislation or regulatory bodies.

3. PROBITY

General

- 3.1 The Trust expects all employees, board and committee members to maintain the highest standards of probity in their conduct and activities.
- 3.2 All staff, board and committee members and involved tenants must sign the relevant Trust Code of Conduct when they are appointed and must adhere to it. The Codes of Conduct will be reviewed by the Governance Committee at least once every 3 years.
- 3.3 The Trust also has specific policies, procedures and guidance, which support its approach to probity (including Anti-Fraud, Bribery and Corruption Policy and Anti-Money Laundering Policy, Whistleblowing Policy, Criminal Finances Act Policy and Procurement Policy and procedures), which must be followed by all staff, board and committee members and involved tenants.
- 3.4 Board and committee members, the Chief Executive, Executive Directors and other senior managers may have to periodically complete other declarations regarding probity where required by the Trust or, for example, by funders, insurers or regulatory bodies.

Declarations of Interest - Board Member Interests

- 3.5 The Company Secretary will maintain a register of board members' interests. The register will be reviewed annually by the Board (or the relevant committee, if the Board delegates this review). A summary of this register will be made available to view via the Trust's website.
- 3.6 Board members must declare in the register any interests (financial or otherwise) that may relate to any contract, transaction or other Trust business and will be required to update the register each year.

- 3.7 Any board member who has any interest in a contract, transaction or other matter which is to be discussed in a meeting must immediately disclose such an interest to the Chair of the meeting. That board member will not be allowed to vote on the issue or remain during its discussion unless requested to do so by the other board members present. This applies equally to a board member who has a close relative or someone with whom they have a close connection who has an interest in the matter. All such declarations will be recorded in the minutes of the meeting.
- 3.8 Where any doubt exists, the Chair of the board or committee will provide a ruling on whether a conflict of interest exists with regard to any business and, subject to consultation with colleagues, may request the relevant board member to leave the meeting for that item.

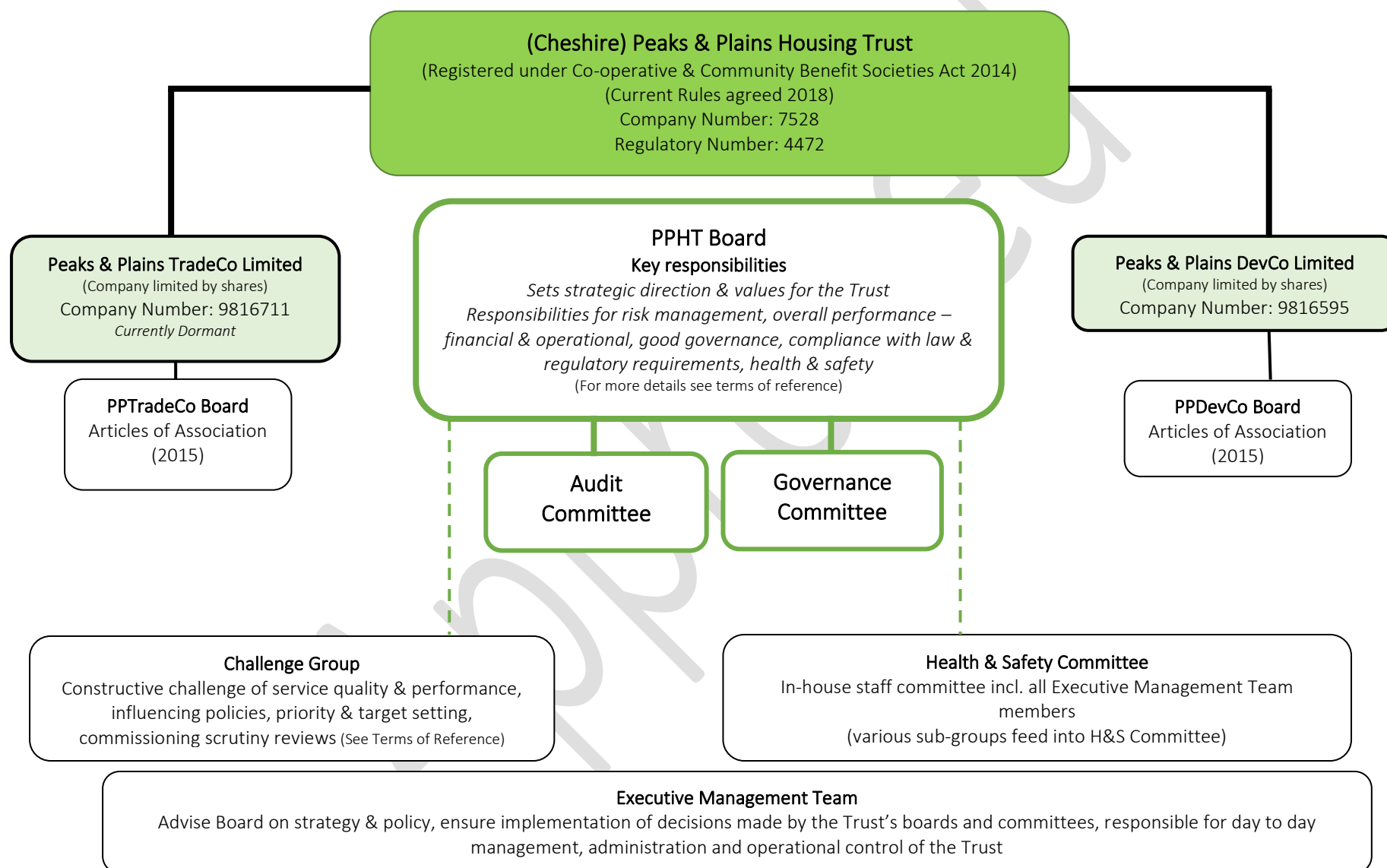
Declarations of Interest - Employee interests

- 3.9 All employees must declare any interests (financial or otherwise) that may relate to any contract, other transaction or business of the Trust. The Company Secretary will keep a record of all such declarations. These declarations must be updated as and when interests change and must be confirmed by staff annually, whether or not the interests or connections have changed.
- 3.10 In Board and Committee meetings, the Chief Executive, Executive Directors and other staff present are obliged to declare an interest in any issue being considered if a decision made could materially affect their personal or business circumstances.

Gifts & Hospitality

- 3.11 The Trust will maintain a Gifts and Hospitality Register. Requirements to record gifts and hospitality and relevant guidance are set out in the Code of Conduct. The Register will be reviewed at least twice a year by the Executive Management Team.

4. PPHT GOVERNANCE STRUCTURE





PART B - FINANCIAL REGULATIONS & SCHEME OF DELEGATION

1. SCHEME OF DELEGATION

The Trust operates a system of devolved budgeting in which managers are given financial responsibility for a particular team/activity or function. This delegation to individual managers is underpinned by the Trust's budgetary control systems, policies and procedures and specific limitations or requirements of the delegation. The limits set within the scheme of delegation refer to:

Peaks & Plains Housing Trust Limited
Peaks & Plains Devco Limited
Peaks & Plains Tradeco Ltd (currently dormant)

A detailed and robust scheme of delegation is to ensure procurement practices cannot be manipulated.

All employees with delegated procurement authority are accountable for ensuring their procurement activities are compliant with their delegated limits as set out here and the Trust's procurement policy and procedures. Staff must not act outside this authority. If staff consider that the approval limits do not adequately meet the business need, they can make a request to the Executive Director of Resources to change these limits; their decision on this is final.

Table 1 sets out minimum requirements for competitive quotes or tenders when procuring works, goods and services for different levels of expenditure.

Table 2 provides information about delegated limits. Only certain members of staff may procure works, goods and services within defined limits. The separation of duties and authorisations helps to ensure probity and minimises opportunities for any manipulation of the process.

Table 1 - Procurement of Goods and Services

Aggregate Contract Value (inclusive of VAT)	<£5k	£5k to £30k	>£30k to Public Procurement thresholds	Over Public Procurement thresholds (Covered Procurement)
Notes				i
Min. number of quotations or tenders required	Best value, at budget holder's discretion	3 quotations or tenders (*)	3 tenders (*)(**)	3 tenders (*)(**)
Evaluated by	Budget holder or delegated colleague	Budget holder or delegated colleague	Budget holder plus appropriate technical advisor	Budget holder plus appropriate technical advisor
Sign off (Approval of acceptance of winning tender)***	Budget Holder	AD or Head for service area	AD or Head for service area	Head of Business Assurance and relevant Executive Director
Contract Signing	As per delegated limits in Table 2			

* 3 quotations/tenders will not be required if contractors selected through a procurement framework

** Where the estimated contract value exceeds £30,000, the Procurement Team must be consulted before any procurement activity begins. Following this consultation, the Procurement Team will determine whether they are required to lead the procurement process or whether a light-touch approach—providing appropriate advice and guidance to the procuring manager—will be sufficient.

***In addition to the approvals specified for each contract value, further sign-offs may be required where the proposed contract has implications for Health & Safety or Data Protection, please refer to the Procurement Policy and Procedures.

For further details about procurement – see section 12 below and the Trust's Procurement Policy and procedures.

Table 2 - Delegated Limits – as at 1st April 2026

The table below shows the level of authority assigned to individuals or activities, **based on pre-approved expenditure** (i.e., either in an approved budget/reforecast or as part of the development approval process). All sums below are **INCLUSIVE** of VAT.

POSTS	Commitment of Expenditure		
	Expenditure (purchase orders/sundry payments)	Contracts to supply goods & services	Approval of payments either by cheque, CHAPS or BACS
Notes	See Note i	See Note i	See Note ii
Operatives**	£2k	n/a	n/a
Lead operatives	£3.5k	n/a	n/a
Manager - Assets	£30k	n/a	n/a
Manager - Development	£30k	n/a	n/a
Manager - Other	£15k	n/a	n/a
Assistant Director - Finance	£150k	£150k	£500k *
All other Assistant Directors	£150k	£150k	£100k
Heads of Service	£50k	£15k	£100k
Executive Directors	£250k	£250k	£750k
Chief Executive	£500k	£500k	£750k
Any 2 members of Executive Management Team (excluding the Chief Executive)	£750k	£1.0m	£2.0m
Chief Executive + 1 Executive Director	unlimited	£5.0m	Unlimited
Chief Executive+ either Chair or 2 other Board members		Over £5.0m	n/a

* CHAPS & BACS payments only

**Operatives can be allocated a budget of up to £2k. This is allocated via their supply chain purchase card. This will enable operatives to order materials to deliver works.

NB If the assigned individual is not available, it can be delegated to someone who is familiar with the activities and thus can judge the appropriateness of the expenditure, up to their delegated limit, as appropriate. Authority delegations can only be sideways or upwards.

Notes for Table 2

i Procurement of Goods & Services

The UK Government has set up a portal for publishing tenders and other notices.

All tenders from the public sector (and organisations and projects that receive public money), must be included if the total value of the proposed contract exceeds a certain limit. This limit is set by UK legislation and is available via the Trust's intranet site. All contracts over £30k require a contracts details notice to be published following a contract award.

For further details about procurement – see section 12 below and the Trust's Procurement Policy and procedures

ii Authority to make payments either by cheque, CHAPS or BACS as per the **Bank Mandate**

<i>Signatory Levels</i>	
A List	Executive Team members
B List	Assistant Directors or Company Secretary
C List	Head of function or equivalent

<i>Cheques and individual payment instructions</i>	<i>Signature required</i>
Up to £100,000	Two from List A, B or C
£100,000 to £750,000	One from A and 1 from B or two from A
£750,000 to £2,000,000	Any two from List A or CEO and one from List B
Over £2,000,000	Any two List A

3 Bad Debt Write Off – Authorisation of Write Offs (see also section 21)

Tenant Related Debt up to £1000	Head of Neighbourhoods
All Non-Tenant Related Debt up to £1000	Assistant Director of Finance
All Debts over £1000 up to £5000	Any Executive Team Members
All Debts above £5000	PPHT Board

2. FINANCIAL PLANNING & ANNUAL BUDGET SETTING

- 2.1 PPHT will prepare and update annually a 30-year Business Plan and produce an annual budget. The Business Plan and annual budget will reflect the strategic priorities set by the Board as outlined in the most recent Corporate Plan.
- 2.2 The Business Plan will include detailed forecasts of income, expenditure, cashflows, assets and liabilities for a medium term (five-year period) and long-term (thirty-year period). The Plan will demonstrate the ability to repay outstanding debt and meet loan covenants.
- 2.3 A Business Plan commentary report, documenting the key assumptions underlying the financial forecasts, any potential risks and /or covenant breaches (as relevant) will be produced and reported to the Board annually.
- 2.4 The Business Plan will be stress tested using tests approved by the Audit Committee, the results of which will be reported to the Board prior to the plan's approval by the Board and submission to the Regulator of Social Housing. The stress testing will include multi-variant tests aimed at breaking the plan. The Board is required to consider the results of the stress testing and to identify and approve any strategic mitigations required.
- 2.5 The Business Plan will be shared with appropriate stakeholders and funders in line with the required timescales (where applicable).

3. FINANCIAL YEAR & ANNUAL BUDGET PROCESS

- 3.1 The Trust's financial year runs from the 1st day of April to the 31st day of March.
- 3.2 The timetable, process and detailed format of the budget will be determined by the Executive Director of Resources in consultation with the Chief Executive and the Executive Management Team.
- 3.3 Estimates of income and expenditure will be prepared by the Finance Team in consultation with the appropriate Executive Directors and budget holders.
- 3.4 When put before the PPHT Board, the budget will be accompanied by recommendations on its acceptability and on its impact on overall finances over the full forecast period.
- 3.5 The budget must be considered and approved by the PPHT Board no later than 31st March each year.
- 3.6 Once approved, the budget is to be used as the basis for authority to incur expenditure/spend on individual headings up to the agreed levels, subject to the provisions of these Financial Regulations, and for the comparison and reporting of actual performance.
- 3.7 The budget may be re-forecast from time to time during the year. The re-forecast budget may be approved by the PPHT Board, which will be adopted in place of its predecessor. This may be done via the regular financial report submitted to the Board or in a separate report to the Board.

4. BUDGETARY CONTROL

- 4.1 The Executive Director of Resources is responsible for establishing effective and efficient budgetary control systems for the Trust.

- 4.2 Responsibility for expenditure will be delegated to budget holders approved by the appropriate Executive Director.
- 4.3 Budget holders must not commit expenditure in excess of the overall approved budget provision.
- 4.4 All expenditure is to be charged to the appropriate budget code at budget holder level. Budget holders have the authority to manage their budgets within their overall approved budget, ensuring the correct treatment of capital or revenue and loan covenant compliance.
- 4.5 The Executive Team may agree to virement (i.e. move or transfer between parts of budget) within the overall approved budget; any such virement will be reflected in the information provided to the Board at the next available meeting as part of the Finance Report.
- 4.6 The Executive Director of Resources has overall responsibility to ensure that monthly statements of income and expenditure against budget and other relevant information including forecasts are prepared and issued on a timely basis.
- 4.7 Increases in total expenditure (over the approved budget) or reductions in total income must be approved by the Board before any commitment is made. New proposals which would lead to total expenditure exceeding the approved budget must be accompanied by a clear business case.
- 4.8 Senior Leadership Team will review overall Trust Management Accounts on a monthly basis ensuring prompt corrective action is taken in respect of adverse variations.
- 4.9 The Executive Director of Resources shall provide reports to the PPHT Board every two months (or, if delegated, to the relevant committee) on the state of the Trust's finances. Such reports will be circulated to board/committee members within eight weeks of the end of the period. The Executive Director of Resources shall also report on the accounts of each financial year within 12 weeks of the financial year-end and provide audited year-end group accounts within four months of the year-end; under exceptional circumstances an extension may be sought from the Board.
- 4.10 The criteria for reporting variances within the budget to the Board will be 10% or £5,000 (whichever is the higher) in excess of the budgeted annual expenditure for each budget heading.
- 4.11 It is the responsibility of the Executive Director of Resources to report to the Board areas of significant overspend together with agreed actions taken to manage the variance.
- 4.12 Nothing in the Financial Regulations & Scheme of Delegation shall prevent the Chief Executive (or their delegate) from incurring expenditure that is essential to meet any immediate needs created by an emergency, in line with the emergency authority procedure set out in the Standing Orders.

5. PAYMENT OF SALARIES & OVERTIME

- 5.1 A complete separation of duties between the Human Resources (HR) function and the payroll function must be achieved as follows:
- Source documents for the payment of all salaries, wages, pensions, compensation and other benefits shall be authorised by the HR function.
 - All arrangements for the payment of the above salaries, wages, etc., shall be made by the Executive Director of Resources via the payroll function.

- 5.2 The HR & OD Manager is authorised to sign pension applications for colleagues joining the relevant pension scheme.
- 5.3 The HR & OD Manager is responsible for administering levels of pay and for issuing instructions to the payroll function.
- 5.4 The HR & OD Manager shall ensure that systems are in place to ensure that the HR team is notified of all matters affecting the calculation and payment of pay and benefits payment in particular:
- Appointments, resignations, dismissals, suspensions, secondments and transfers.
 - Absences from duty for sickness, or other reason, apart from approved leave.
 - Changes in remuneration including increments and pay (including performance pay) awards
 - Information necessary to maintain records of service for superannuation, income tax, national insurance and the like.
- 5.5 With the exception of any negotiated annual increases to staff, all amendments to salaries and wages including honorarium and permanent salary increases must be capable of being met from the existing salaries budget and approved by the Executive Management Team. The Governance Committee will approve the parameters for the annual increase to staff with the final increase being approved by the Board as part of the budget approval process.
- 5.6 Amendments to the Chief Executive and Executive Directors' remuneration (incl. benefits) **must** be approved by the relevant Board or Committee as set out in the Board and Committee Terms of Reference.
- 5.7 In accordance with payroll procedures the Assistant Director of Finance or Finance Manager or their deputies will undertake appropriate reconciliations and checks. This is to mitigate the risk of inaccurate or fraudulent payments.
- 5.8 The payment of all salaries, wages, bonus(es), overtime, compensation, pensions and other payments due to all employees shall be authorised by the Executive Director of Resources or the Assistant Director of Finance (in accordance with the approval of payments in **Table 2** and Note 2 above in the Scheme of Delegation) and arranged by the Finance team. Monthly payment will be made by BACS unless otherwise approved.
- 5.9 Monthly pay will usually be paid on the date in the employee's contract. Where the pay day of the month falls on a weekend or bank holiday, payment will be made on the previous working day.
- 5.10 The Executive Management Team must approve all new posts and the filling of any vacancies. Requests for new post approval must be accompanied by a business case report.

6. REIMBURSEMENT OF EXPENSES

- 6.1 All employee expense claims should be approved by the employee's line manager, at their discretion. They must be made in line with the Trust's Employee Expenses Policy. The Finance Team will review expenses on a quarterly basis to ensure reasonableness of all claims, and report to the Executive Management Team.
- 6.2 Expenses incurred by the Chief Executive are to be approved by the Chair of the PPHT Board or Executive Director of Resources.

- 6.3 Board and committee member expenses will be approved and paid in line with the Board Members Expenses Policy. Claims must be approved by the Company Secretary or Executive Director of Resources or, in the case of claims by the Chair, approved by the Executive Director of Resources or Chief Executive.
- 6.4 Claims for expenses from involved tenants must be made and approved in line with the Involved Customers Expenses Policy.
- 6.5 Claims should be made in a timely manner and in all cases within 2 months of the mileage or expense being incurred. Any mileage or expense claims submitted that are over 2 months old may not be reimbursed; decisions regarding payment for late claims will be made by the Executive Director of Resources.
- 6.6 Claims can only be approved when the person certifying them is satisfied that the journeys were authorised, the expenses properly and necessarily incurred and that the allowances are properly payable by the Trust.

7. CREDIT CARDS

- 7.1 Where appropriate any member of the Executive Management Team may approve the issue of a credit card. Such cards must only be used for the payment of valid business expenses , and the misuse of such cards will be grounds for disciplinary action.
- 7.2 Credit cards must only be used by the individual it is assigned to. They should be held securely. If a card is lost or stolen it should be reported immediately to the card provider and the Finance Team.
- 7.3 Invoices/receipts must be supplied for all transactions and spend should be signed off on a monthly basis by the relevant card holder, as set out in the Corporate Credit Card Policy. The Executive Director of Resources will provide a final approval, except for expenditure on their own card, for which the Chief Executive will provide final approval.
- 7.4 Cards are not to be used to circumvent the Trust's procurement processes. The Finance Team will review credit card spend on a quarterly basis and provide the Executive Director of Resources with an exceptions report for any transactions which breach these regulations. This information will also be reported to the Executive Management Team.

8. SECURITIES

- 8.1 All securities, which are the property of the Trust, will be held in custody of the Trust's bankers except where held by a lending or pension authority as security.

9. LOANS

- 9.1 Board approval is required for any loan facility to be put in place or for the repayment of loans outside an agreed repayment profile.
- 9.2 The negotiation of fixed rate loans and other instruments is delegated in accordance with the Treasury Management Policy set by the Board.
- 9.3 The authorisation of draw down requested under the approved loan facility and within the terms of the loan agreements is delegated to any one of the Authorised Officers.

- 9.4 Authorised Officers:
- Chair
 - Chair of Audit Committee
 - Chief Executive (or interim Chief Executive, if appropriate)
 - Any Executive Director
- 9.5 Arranging the drawdown of loans from approved loan facilities is delegated to any of the following staff; Executive Director of Resources, Assistant Director of Finance and Finance Manager.
- 9.6 The authority for the repayment of loans in accordance with agreed loan repayment profiles is delegated to any of the following staff: Executive Director of Resources, Assistant Director of Finance and Finance Manager.
- 9.7 Other delegations and reporting requirements are set out in the Trust's Treasury Management Policy and Practices document and the Board and Audit Committee Terms of Reference.

10. TREASURY MANAGEMENT & BANKING

- 10.1 The Board grants delegated authority to the Executive Director of Resources to invest surplus funds in accordance with the Rules of the Trust and the Treasury Management Policy. This is subject to maximum amount and period, as set out in the policy.
- 10.2 The Board grants delegated authority to the Executive Director of Resources and the Assistant Director of Finance to arrange cash transfers.
- 10.3 Board approval is required for the use of any associated derivatives or hedging instruments, caps, swaps or fixings; any use of these must be in line with the Trust's Rules.
- 10.4 The opening and closing of bank accounts, and amendments to bank signatories must be approved by the Board. Operational amendments or internet banking user changes must be verified by two authorised bank signatories.
- 10.5 The Assistant Director of Finance is responsible for ensuring an adequate internal control system exists and separation of duties throughout the payment process.
- 10.6 The Assistant Director of Finance is responsible for ensuring that bank records are reconciled to each relevant account at least on a monthly basis.

11. GRANTS & OTHER FUNDING APPLICATIONS

- 11.1 Grant or other funding applications for amounts greater than £100,000 require Executive Management Team approval.
- 11.2 Any Grant or other funding applications which require match-funding from the Trust which cannot be/are not to be met from existing approved budgets require Executive Management Team approval.

- 11.3 Grant or other funding applications which present a significant risk to the Trust in financial, reputational or other terms (excluding development grant – approvals for which are covered in section 13) must be approved by the Board. Applications for all funding over £1m will require Board approval; for lesser amounts, the Executive Team will determine which applications require Board approval, based on an assessment of financial and other risk; such decisions and the reasons for them must be documented.

12. DISPOSAL OF LAND, PROPERTY & OTHER ASSETS

- 12.1 Any potential disposals will be evaluated and handled in line with the Trust's Disposals Policy.
- 12.2 The Chief Executive and Executive Director of Resources may approve the disposal of assets with a market value of less than £200,000, unless the property is tenanted, in which case, Board approval will be required. Disposal of land, property or assets with market values above £200,000 will require authorisation by the Board. This requirement for approval excludes:
- Sales made under Right to Buy (RTB) or Right to Acquire (RTA) schemes.
 - Acquisitions made by pre-emption rights under RTB or RTA.
 - Shared Ownership Contracts – Long leases under shared ownership contracts which are approved as part of the development programme.
 - Market sale properties – which are approved as part of the development programme.
- 12.3 When disposing of its assets, the Trust has an obligation to:
- Obtain good value for money, which normally means at least market value;
 - Obtain any relevant consents before disposal; and
 - Make decisions that support the Trust's strategic priorities.
- 12.4 All disposals will be notified to the Board as part of regular financial and other reports; reports will include information about the value of individual property disposals (excluding RTB/RTA disposals) plus cumulative total value.
- 12.5 Where disposal of a property/properties has been approved, in line with the delegations set out above, and subsequently cannot be sold at or above the market valuation reported, further approval will be required regarding its disposal.

13. DEVELOPMENT SCHEMES & ACQUISITIONS OF LAND & PROPERTY

- 13.1 The Board grants delegated authority to the EMT to approve development schemes, provided the development programme is within the above financial limits and the principles and parameters approved by the Board (included in the Asset Management and Development Strategy or subsequently agreed). Any other proposed development schemes require PPHT Board approval.
- 13.2 A development progress report will be provided to the PPHT Board at every* meeting. The report will include an update on all schemes in development and those that have been approved. (*excludes Board meetings arranged for specific items such as business plan review).
- 13.3 The parameters for EMT or Board approval are as follows:
- If the projected total scheme cost (TSC) on a new development exceeds £5m, approval will be required by the PPHT Board.
 - If the proposed development includes more than 50% non-core tenure types (open market sales; private rental; commercial etc.) then PPHT Board approval will be required, even if it is below the TSC threshold.

- Where the projected TSC exceeds £5m or includes more than 50% non-core tenure types, the EMT will undertake a detailed review and a recommendation will go to the PPHT Board for approval.
- If the TSC is below £5m and more than 50% core tenure types (social/affordable rent; rent to buy; and shared ownership) approval can be provided by the EMT.
- Any development which falls outside of the approved development strategy or those parameters set out above will require PPHT Board approval.
- Any scheme which would take spending above the annual approved development budget will require PPHT Board approval.
- Any development which requires any element of on-lending will require PPHT Board approval.

13.4 Where a contract value increases and the increase takes the scheme cost above the limits noted in Table 2, the increase will require Board approval.

13.5 Where scheme costs increase [but remain below the limits in **Table 2**], the following are authorised to approve the increase.

Table 3:

Effect of Change	Authority to be given by the following (or a higher authority)
• No effect on scheme cost. • No adverse impact on the risks to PPHT during the scheme's operational life (such as certainty of title, certainty of boundaries, obligations to neighbours or third parties, increase in whole life costs etc.).	Development Manager/ Project Manager
• Increase in scheme cost, but scheme is still within budget. • No adverse impact on the risks to PPHT during the scheme's operational life.	Development Manager /Project Manager
• Increase in scheme cost, but scheme is still within budget. • Minor adverse impact on the risks to PPHT during the scheme's operational life.	AD of Development, Asset & Compliance
• Increase in scheme contract sum bringing predicted out-turn cost within 2% over budget. • Minor adverse impact on the risks to PPHT during the scheme's operational life.	EMT
• Increase in scheme cost bringing predicted out-turn cost 3% or more over budget. (Note – scheme contingency set at 3%) • Minor/Major adverse impact on the risks to PPHT during the scheme's operational life.	EMT within £5m Board £5m+
• An effect on the value of the property or change in tenure of more than 5 units but the project as a whole can still be delivered within approval tolerance. • Minor adverse impact on the risks to PPHT during the scheme's operational life.	AD of Development, Asset & Compliance
• An effect on the value of the property or change in tenure of more than 5 units and the project as a whole cannot be delivered within approval tolerance. • Major adverse impact on the risks to PPHT during the scheme's operational life.	EMT within £5m Board £5m+ In accordance with financial regulations

- 13.6 The Trust may decide to buy land or interests in land including but not limited to freeholds, leaseholds, options and wayleaves. In all cases, independent advice on market value must be obtained from a RICS Registered Valuer and this will constitute the maximum amount to be paid in cash or kind. Normal budgetary and business planning disciplines apply to these transactions.
- 13.7 The EMT may recommend to the Board a policy on acquisition of land and property. As a minimum the policy will specify that:
- Independent valuations less than 3 months old must be obtained in all cases
 - Acquisitions with a per property market value above the level set in the policy will require individual approval by the PPHT Board
- 13.8 Periodically the Trust may agree a forward programme of acquisitions. Provided the acquisitions meet the agreed policy and are within the budget, these can be authorised by the Chief Executive and Executive Director of Resources. Transactions will be reported to the next meeting of the Trust Board.
- 13.9 The acquisition of stock from, for example, other Registered Providers requires prior Board approval. A business case must be provided to the Board which includes appropriate valuations, forecasts of ongoing management and maintenance costs and other implications together with a full risk assessment and summary of the due diligence carried out.
- 13.10 The Chief Executive, Any Executive Director, the Assistant Director of Development, Assets & Compliance and a senior manager from the Finance Team designated by the Executive Director of Resources are authorised to make certifications to a funder or to Homes England or any successor body for both scheme work purposes and for the claiming of capital or revenue grants (except where these have a significant and/or unplanned financial impact on the Trust's finances and/or present a significant risk to the Trust – see section 11). The signatories must satisfy themselves that applications presented for signature are properly completed and meet the conditions and requirements under which the application is to be made.
- 13.11 The Executive Director of Resources will be responsible for ensuring that adequate accounting systems are in place to enable the Trust to comply with Homes England, or any other funders' procedural conditions in connection with receipt of Registered Provider Grants and other grants and allowances.

14. PROCUREMENT & CONTRACTING

- 14.1 The Trust's overall approach to procurement is set out in its Procurement Strategy. This, together with the Procurement Policy and procedures, provides a framework for decisions about procurement and sets out specific responsibilities. The main financial and reporting delegations and authorities are set out in this document, but any member of staff planning any procurement must make themselves aware of all their responsibilities, follow relevant procedures and seek advice from the Head of Business Assurance, or the procurement officer at an early stage.
- 14.2 Authority for procurement and contracting including the decision, award and signing of contracts is delegated to the Chief Executive and any Executive Director other than:
- The award of all contracts including those subject to public procurement regulations and greater than £2m must be as per the Delegated Limits above **(Table 2)**.
 - Signing contracts greater than £2m or the sealing and execution of contracts of any value must be carried out as per the Delegated Limits **(Table 2)**.

- 14.3 The Chief Executive, Executive Director of Resources or Executive Director of Operations may delegate approvals for contracts to other staff up to the relevant limits outlined in section 1 (Tables 1 and 2 above).
- 14.4 Where the total aggregated contract value exceeds £15,000 inclusive of VAT, a written and executed contract is required.
- 14.5 Records must be maintained of all contracts and agreements awarded and any documentation required to fulfil it must be recorded on the Trust's Contract Register.
- 14.6 Purchases are to be made in line with **Table 1** of this document. Where a member of staff is unable to obtain the minimum number of quotes, then a justification and the reasons for non-compliance must be recorded in line with the procurement waiver procedure.
- 14.7 Approval of procurement waivers is delegated to the Chief Executive, Executive Director of Resources or Executive Director of Operations. Once approved, the completed and approved waiver form must be returned to the Head of Business Assurance. Executive Directors must not sign waivers which relate to their area of responsibility.
- 14.8 The Head of Business Assurance will maintain a log of all waivers and will report to the Audit Committee listing waivers approved in the period, waiver totals year on year and waivers made retrospectively.
- 14.9 Before entering into any contract with any third party on behalf of the Trust staff must ensure that:
- They have the authority under these Standing Orders & Financial Regulations and any relevant policy or signing authority to contract;
 - There are available financial resources within the appropriate approved budget(s);
 - Any necessary board or committee approval has been obtained;
 - Plans are in place and resources arranged to deliver PPHTs obligations under the contract and to ensure the delivery of the other party's obligations; and
 - The Trust's Procurement Policy and separate procedures have been followed and that they have sought out and followed advice from the Head of Business Assurance.
- 14.10 The presumption is that contracts/agreements will not be extended beyond the original agreed maximum term. Where negotiation of an extension without further tendering is considered to be in the Trust's best interests approval from EMT must be obtained. A business case has to be made and supported by the relevant Executive Director. To inform this business case, the staff member responsible for the contract/agreement must seek advice from the Head of Business Assurance regarding whether any negotiated extension would breach any procurement regulations or legislation and, if applicable, what measures would have to be taken or criteria met to justify extending the contract or entering into another contract or agreement with the current provider.
- 14.11 All orders for goods, works and services must be system generated, at the time the order is placed, and raised via the Trust's housing or finance system. If in exceptional circumstances a commitment is made verbally it must always be subject to a purchase order being raised, which must be done as soon as possible afterwards.
- 14.12 An order cannot be authorised and raised by the same individual and must only be raised and authorised in line with the authority levels set out in **Table 2**.

- 14.13 The procurement of ICT equipment, software or services must not be undertaken without the authorisation of the Assistant Director of Information and Insight, or the Executive Director of Resources.
- 14.14 Ordering of materials by a Trust employee using their own designated repairs materials purchase card is allowed as an exception to the requirement of 14.12 up to the agreed limits in **Table 2**. This spend will be reviewed on a regular basis by the Assistant Director/Head of Repairs & Maintenance.

15. CONTRACTS FOR SALE OF SERVICES BY THE TRUST OR ITS SUBSIDIARIES

- 15.1 The Trust's Executive Management Team will be responsible for the implementation and delivery of the Corporate Plan. Contracts for sale and new business projects (including for the management of stock owned by other housing providers) will be considered within the geographic or other constraints of the Plan. Review and approval will be in line with the following to determine the level of authority assigned to individuals or activities.
- 15.2 Any financial information to be included in any tender bid must be approved by the Executive Director of Resources or a member of the Finance Team, delegated by them.
- 15.3 **Table 4 - Contract Authorisations (for Services provided by the Trust to others):**

New Project Stage	Contract Value	Approved by:
Approval of new business project plans for potential income or renewal of existing contracts	Up to £750,000	Executive Management Team
	Over £750,000	Board
Financial Appraisal	Any	Executive Director of Resources or Assistant Director of Finance
Tender Submission	Any	Any 1 of Executive Director or Chief Executive
Signing of Contract	Up to £50,000	Any 1 member of Senior Leadership Team
	Up to £750,000	1 Executive Director
	Over £750,000 up to £5m	Chief Executive + 1 Executive Director
	Over £5m	Chief Executive and Chair or Board Member

16. INSURANCE

- 16.1 The responsibility for ensuring that the assets of the Trust are adequately protected by insurance and that appropriate insurance to cover other risks the Trust faces as an employer and landlord is in place is delegated to the Executive Director of Resources.
- 16.2 The Insurances Policy outlines the way in which the Trust will seek to identify and manage insurable risk, to ensure that risks are identified and all insurable assets (property, plant, vehicles etc.) and liabilities are appropriately and adequately insured, where and to the extent it is prudent to do so.
- 16.3 Staff must promptly notify the Executive Director of Resources, or a member of staff designated by them, of all new risks or properties or equipment or other assets which may need to be insured and of any alterations affecting existing risks and hence insurances.

- 16.4 All insurance arrangements and levels of cover should be reviewed annually in consultation with the appropriate Executive Director, Assistant Director, Head of Service or manager.
- 16.5 When becoming aware of a potential claim through loss, liability, damage or other cause, staff should notify the insurers, in line with the Trust's procedures, as soon as possible that it may lead to a claim and follow agreed procedures to assist the Trust in making or defending a claim.
- 16.6 All board and committee members and employees of the Trust will be included in suitable insurance cover.
- 16.7 Managers must ensure that any agreements negotiated within their departments with external bodies cover any legal liabilities to which the Trust may be exposed and ensure that all contractors have adequate employers and third-party liability insurance before contracts are carried out on behalf of the Trust. They should consult the Executive Director of Resources and, if necessary, take legal advice on the terms of any indemnity which the Trust is requested to give. A list of indemnities will be maintained in the Assets and Liabilities Register.
- 16.8 An Insurance Claims Status report will be provided half yearly to the Health & Safety Committee (which includes all EMT members).
- 16.9 The Executive Director of Resources will provide an annual report to the Audit Committee on Insurances as outlined in the Insurances Policy.

17. AUDIT REQUIREMENTS

17.1 General

The Trust will ensure that External and Internal Auditors have access to all:

- Premises at reasonable times
- Assets, records, documents and correspondence relating to any financial and other transactions.

17.2 External Audit

- The Board will appoint the Trust's External Auditors annually. The External Auditors' duties will be documented in an approved Letter of Engagement and comply with the Code of Audit Practice and the Auditing Practices Boards Auditing Standards.
- The Trust's Executive Director of Resources will arrange for the completion of the annual external audit and will ensure that draft and final audited accounts are reviewed and approved by the relevant board (s).
- The External Audit Management Letter/Findings Report will be reported to the Audit Committee and to the Board, prior to it being sent to the Regulator of Social Housing, funders and other agencies/stakeholders.
- An effectiveness review of the external audit service will be completed and reported annually to the Audit Committee.
- A competitive tendering exercise for the service will be undertaken at least every five years, overseen by the Audit Committee.

17.3 Internal Audit

- The Audit Committee will appoint the Internal Auditor and will consider and approve the Annual Audit Plan. The Audit Committee may request that the Internal Auditor conduct specific reviews and/or assignments.
- The Internal Auditor shall remain independent in the planning and undertaking of the Annual Audit Plan and have direct access to all necessary individuals and records.
- An effectiveness review of the internal audit service will be completed and reported annually to the Audit Committee.
- A competitive tendering exercise for the service will be undertaken at least every five years, overseen by the Audit Committee.

17.4 Other Auditors/Fraud & Other External Investigations

- Other independent audits or assurance work may be commissioned by the Trust. Such work may be initiated at the request of the Board, a Committee or Executive Management Team.
- All staff, board and committee members will co-operate with any such audit and with any investigations by external bodies such as the Regulator of Social Housing, HM Revenue and Customs, Police, Fire Service, engaged consultants and/or a third-party Fraud Investigator.

18. LEGAL PROCEEDINGS

- 18.1 The Board retains all authority to instigate legal proceedings against any person or body, except for the recovery of tenancy related debts, breaches of tenancy or other debts related to the provision of services or other agreements with the Trust, for which authority is delegated to the relevant Executive Director.
- 18.2 Any legal action taken against or by any organisation within the Group (i.e. including PPHT, PPDevco and PPTradeco) must be reported immediately to EMT and the Company Secretary who will keep a register of the details of all actions, apart from any non-contentious cases in the ordinary course of business (e.g. tenancy possession cases). All communication with the other party should be directed through the Trust's legal advisors.
- 18.3 Significant entries in the litigation register shall be reported to the Board. Any actions involving a significant claim against the Trust must be reported to the Board at the earliest opportunity.

19. TENANCY AGREEMENTS

- 19.1 The signing of tenancy agreements for social and affordable rent properties is delegated to the Executive Director of Resources; the granting of the tenancy must be in accordance with the Trust's approved policies and procedures. The Executive Director of Resources may delegate this authority to designated staff.
- 19.2 The signing of tenancy agreements for private rental schemes is delegated to the Executive Director of Resources; the granting of the tenancy must be in accordance with the Trust's approved policies and procedures. The Executive Director of Resources may delegate this authority to designated staff.

20. SHARED OWNERSHIP LEASES

- 20.1 The granting of shared ownership leases is delegated to the Executive Director of Resources; the granting of the lease must be in accordance with the Trust's approved policies and procedures. The Executive Director of Resources may delegate this authority to designated staff. Where the lease or license requires a company seal, then section 24 of these SO&FRs should be followed.

21. COMMERCIAL LEASES AND GARAGES

- 21.1 The agreement, assignment and signing of commercial lease agreements and licenses is delegated to the Chief Executive and Executive Directors, where applicable this should follow the delegated limits (**Table 2**) provided that it is in agreement with the Trust's approved policies and on commercial terms. Should the lease or license require a company seal, then section 22 of these SO&FRs should be followed.
- 21.2 The agreement, assignment and signing of garage agreements is delegated to the Executive Director of Resources, provided that it is in agreement with the Trust's approved policies. The Executive Director may delegate this authority to designated staff.

22. RENT AND SERVICE CHARGES

- 22.1 Rent increases (or decreases) for all properties must be approved by the Board in line with the approved Rent Setting and Service Charge Policy.
- 22.2 Variable service charges will be calculated by the Finance Team and will be subject to an external audit. Any discount on service charges must be approved by the Board.

23. WRITE OFF OF BAD DEBTS

- 23.1 The limits for write off are detailed in the Scheme of Delegation as follows:
- Tenant related debt up to £1,000 delegated to the Head of Neighbourhoods
 - Non tenant related debt up to £1,000 delegated to the Assistant Director of Finance
 - Outstanding debt exceeding £1,000 and up to £5,000 is delegated to any member of the Executive Management Team.
 - The Board is required to authorise the write off of any debt in excess of £5,000.

Further details of action to be taken before a recommendation for write-off of tenant related debts are provided in the Former Tenants Arrears and Credits Policy. A six-monthly report of all debt write-offs will be provided for the Board.

24. AFFIXING THE SEAL

- 24.1 By adopting these SO&FRs, the Board authorises the witnessing of its Company Seal for executing any contract, transfer, conveyance, lease, sales under Right to Buy or Right to Acquire, license wayleave or easement for which the transaction giving rise to it has been properly authorised under these SO&FRs or general delegated authorities.
- 24.2 The Company Secretary will maintain a register in which shall be recorded each use of the Company seal, with a brief description of each document sealed.

- 24.3 The Board may agree to grant a Power of Attorney to enable the signing and execution of documents without the use of the company seal. Any Power of Attorney granted must be reviewed and, if appropriate, renewed every 12 months.

25. INSOLVENCY

- 25.1 Each Board is responsible for ensuring that in the event of forecast or imminent viability issues being identified, that all necessary steps are taken to consult and inform the Regulator of Social Housing, Funders, the Financial Conduct Authority and other stakeholders.
- 25.2 Early warning and mitigation plans will be developed and invoked if key triggers are activated. Mitigation plans will be continually reviewed alongside the risk appetite and risk profile of the Trust. This review will include the proactive identification of mitigation actions and solutions designed to minimise the level of risk exposure for the Trust.

Standing Orders & Financial Regulations document version control stamp	
Reference Version: SO&FRs Combined v-7	Document title: Standing Orders, Financial Regulations and Scheme of Delegation
Responsible Person: Executive Director of Resources	Issue Date: To be effective from 1 st April 2026
Approved By: PPHT Board (31 st March 2026)	Review Date: March 2027
DO NOT USE THIS DOCUMENT AFTER THE REVIEW DATE WITHOUT EXPLICIT CONSENT FROM EXEC TEAM	

PPHT Board Terms of Reference

NB those matters marked with # are those which are reserved for the Board only and which cannot be delegated to subsidiaries, committees, the Chief Executive or the Executive Management Team.

Role

The role of the Board is to direct the business of the Trust, to set strategy and to define and ensure compliance with the Trust's values and objectives, so as to ensure its long-term success. It has the duty to ensure that the Trust's affairs are conducted lawfully and in accordance with generally accepted standards of performance and propriety and in line with its Rules and relevant regulatory requirements.

Its role is also to set a positive culture, demonstrating a strong customer focus and a commitment to equality, diversity and inclusion; ensuring that the Trust has effective arrangements in place to obtain and respond to customer feedback about its services, performance and properties.

It provides oversight, direction and constructive challenge to the organisation's chief executive and executives; it sets the framework for appropriate internal controls and delegations to its committees, the Executive Management Team (EMT) and other staff to enable effective decision making and sets other frameworks to ensure that the Trust operates effectively, efficiently and economically and delivers value for money.

Specifically, the Board is responsible for:

1. Health & safety

- a) Ensuring that the Trust complies with its health and safety duties under the relevant health and safety legislation and regulations and that it has processes for complying with these duties and adequate resources, staff and equipment to operate the business safely.#
- b) Ensuring the Trust has an effective health and safety culture and vision, and that this is reflected in all relevant Trust policies.
- c) Receiving and reviewing any reports on significant health & safety incidents (including serious non-compliance and near misses) and their implications (including both those applicable to PPHT specifically and those applicable to the housing sector/employers as a whole).
- d) Where significant health & safety incidents relate to the Trust, considering the adequacy of management actions in response.
- e) Receiving and reviewing 6 monthly reports on health & safety including performance against key indicators and compliance with health & safety requirements, any summary information of assurances received and preventative arrangements and agreeing action where necessary.
- f) Receiving and scrutinising annual assurance reports regarding health & safety matters and exception reports where there are any significant performance issues and/or major incidents.

2. Strategies & Policies

- a) Approving the Corporate Plan, which sets the Trust's strategic direction and strategic objectives#, and reviewing progress with it, at least annually.
- b) Approving strategies, policies and plans to achieve the Trust's objectives and receiving reports on their delivery and effectiveness.
- c) Agreeing which strategies and/or policies may be approved by the Trust's committees or the EMT (the 'Approvals Framework') and which, if any, do not need to be followed by one or more of its subsidiaries.

- d) Deciding on any expansion of the Trust's operations into new activities or geographic areas.#
- e) Making decisions to cease any material part of the Trust's operations.#
- f) Changing the constitutions/governing instruments or the corporate structure, including the setting up of subsidiaries and creation of joint venture partnerships.#
- g) Maintaining appropriate control over the Trust's subsidiaries.#
- h) Ensuring that appropriately challenging targets are set for financial and non-financial performance in line with key strategic objectives.

3. Finance/Financial Oversight & Control

- a) Approving each year's budget [and any for subsidiaries] and approving any revised budgets.#
- b) Approving the Trust's Long Term Financial Forecast (Business Plan), including key economic, development and operational performance assumptions. [Where separate plans exist, approve the business plans of each subsidiary]. #
- c) Monitoring overall financial performance of the Trust, receiving and reviewing headline financial monitoring reports including reports on cashflow positions, covenant compliance and summary management accounts (including variances).
- d) Reviewing capital expenditure proposals in line with authority levels set out in the Authorities/Delegation Schedules and other provisions in the Standing Orders & Financial Regulations.
- e) Overseeing major capital projects, the nature of oversight and information to be reported to the Board will be determined at the start of each project.
- f) Approving the Trust's treasury management strategies and policies.
- g) Approving the Trust's treasury arrangements and funding, investments and borrowings, including any on-lending, approval of all new loan facilities and the use of any associated derivatives or hedging instruments, caps, swaps or fixings.#
- h) Receiving reports on and reviewing treasury management activities, including at least an annual report and exception reports, as set out in the Trust's Treasury Management Policy.
- i) Reviewing and approving the Trust's banking arrangements and any changes to them.
- j) Satisfying itself as to the integrity of financial information and approving each year's financial statements [including those of the subsidiaries] prior to publication.
- k) Appointing and, if required, removing the Trust's External Auditors.#
- l) Approving any rent increases, in line with the relevant policy.
- m) Approving bad debt write-offs above those limits delegated to the EMT or other staff and receiving reports on amounts written off.

4. Value for Money (VFM) & Social Value

- a) Approving the Trust's VFM & Social Value strategy and action plan.
- b) Agreeing targets in relation to VFM, ensuring that general key performance indicators (KPIs) indicate delivery of VFM.
- c) Monitoring the implementation of the action plan and achievement of VFM targets, receiving reports on these at least annually.
- d) Receiving and reviewing an annual summary of VFM performance for inclusion (in full or in summary) in the annual accounts.
- e) Ensuring that the Group has effective arrangements in place to meet the regulatory requirements in relation to VFM, including annual review and approval of a self-assessment of compliance with the Regulator's VFM standard, certifying compliance with the Standard and specific 'sign off' of any VFM submissions to be made to the Regulator.

5. Risk Management, Control & Assurance

- a) Establishing and overseeing an effective risk management, internal controls and assurance framework in order to safeguard the assets and reputation of the organisation; reviewing the framework annually.
- b) Approving the Trust's Risk Management Policy. #
- c) Setting the Trust's risk appetite and reviewing it annually#
- d) Establishing and overseeing a framework of delegation and systems of control, including approving the Trust's Standing Orders and Financial Regulations and determining any waivers from these which apply to any subsidiary companies, following recommendations from Audit Committee.#
- e) Approving the annual internal controls assurance statement as presented to the Board by the Chief Executive.#
- f) Making decisions on all matters that create significant financial risk to the Trust or which affect material issues of principle or strategy and stipulating the assurances required regarding such matters.#
- g) Ensuring that the Business Plan is subjected to rigorous stress testing based on tests recommended by the Audit Committee and ensuring that appropriate mitigations/strategies are agreed/in place.
- h) Seeking assurance that risks are identified and managed within the risk appetite, tolerance levels and risk capacity set by the Board and provide assurance to stakeholders in the annual report.
- i) Approving the Trust's Business Continuity Plan.
- j) Receiving and scrutinising annual assurance reports regarding safeguarding matters and exception reports where there are any significant performance issues and/or major incidents.
- k) Providing strategic oversight of the Trust's Assets and Liabilities Register (ALR), receiving assurances via the Audit Committee that the ALR is fit for purpose.

6. Development

- a) Determining and approving the Trust's Development Strategy (which is currently included in a wider Asset Management & Development strategy document)
- b) Establishing any targets relevant to the development programme.
- c) Approving parameters for new development e.g. markets & tenures, broad location, minimum margins to be achieved for open market sale/rent, parameters for land purchases & options agreements.
- d) Approving development schemes which fall outside of the parameters set (e.g. above certain values/size).
- e) Approving the Trust's overall development programme, including overall size and financial commitments (including approval of bids for Homes England funding programmes).
- f) Overseeing implementation of the development strategy and development programmes, receiving regular headline & exception reports on financial and operational progress with the programmes (incl. pipeline schemes, cashflows, completions, spend against budget, scheme outturn costs etc.).
- g) Approving any changes to the Intra-Group Agreement, Intra-Group SLA and Design & Build Agreement on behalf of PPHT.

7. Governance & Regulation

- a) Ensuring the continuing effectiveness of the Trust's governance arrangements, reviewing its performance and taking action to address any identified areas for improvement, including decisions in relation to governance review recommendations.
- b) Periodically, and at least every 3 years, reviewing and agreeing the range of skills, knowledge and competencies required for the Board and its committees to ensure continued effective governance.
- c) Deciding the membership and composition of the Trust's committees and any subsidiary boards.#

- d) Making appointments to the Trust's board(s) and committees and removing same.#
- e) Appointing the Chairs of the Trust board(s) and committees, specifying the quorum for those committees and approve the committees' terms of reference.#
- f) Setting the specific remuneration levels of the Chair of the PPHT Board, following recommendation from the Governance Committee and approving any annual increases.
- g) Approving remuneration levels for board and committee member roles (including co-optees) following recommendations from the Governance Committee and approving any annual increases.
- h) Appointing (and, if necessary, dismissing) the Chair, Vice Chair and Senior Independent Director, Chief Executive and Company Secretary and periodically agreeing the need for both the Vice Chair and Senior Independent Director role.
- i) Approval of the division of responsibilities between the Chair and Chief Executive.
- j) Adopting a recognised Code of Governance and periodically re-affirming that adoption following recommendation from the Governance Committee.
- k) Approving the Trust's self-assessment of compliance with its adopted Code of Governance and the associated statements in the annual financial statements.
- l) Appointing any PPHT nominees to the boards of other organisations.#
- m) Approving terms of reference for the Challenge Group.
- n) Ensuring that adequate arrangements are in place for customer views to be heard and taken into account and for customer involvement.
- o) Receiving and noting customer scrutiny reports and recommendations, and considering reports from the EMT regarding any matters it has considered in relation to scrutiny review recommendations.
- l) Certifying compliance with the standards set by the Regulator for Social Housing, including specific 'sign off' of statements regarding compliance included in the annual accounts [following recommendations from Audit Committee].#
- p) Approving changes to the schedule of matters reserved for Parent Board decision.#

8. Equality, Diversity and Inclusion

- a) Agree the Trust's overall approach to Equality, Diversity & Inclusion (EDI)
- b) Agreeing key performance indicators (KPIs) and targets in relation to EDI.
- c) Receiving and reviewing an annual summary of progress in relation to EDI.

9. Staffing/Human Resources

- a) Approving the Chief Executive's remuneration including salary, benefits and terms of employment, following recommendations from Governance Committee.
- b) Approving any non-contractual payment to the Chief Executive and Executive Directors on severance.#
- c) Determining the scope of pension arrangements for staff.
- d) Approving the Trust's People Strategy (or equivalent).

10. Other / Oversight of operations

- a) Establishing and overseeing a framework for investment throughout the Trust to ensure effective and efficient use of stock and other assets to fulfil Corporate Plan aims.
- b) Establishing, overseeing and monitoring arrangements for communicating and receiving feedback from the Trust's stakeholders including, but not limited to, its customers.
- c) Reviewing and approving any recommendations from committees of the Board on matters where approval is not delegated to them.

- d) Fulfilling any duties in approved strategies or policies which are specifically assigned as the responsibility of the Trust Board.
- e) Approving legal action to be taken by the Trust other than those for the recovery of tenancy related debts, breaches of tenancy or other debts related to the provision of services or other agreements with the Trust.

Membership

The Board consists of between 5 and 12 members (including co-optees). Up to 3 co-optees can be appointed at any one time and can be appointed on any terms the Board agrees. Executive staff will not be appointed to the Board.

Meetings and administrative arrangements

The quorum for the meeting is 5, who must all be full members of the Board.

The Board will meet at least 6 times per calendar year (excluding Board Away days).

Where urgent action is required in-between meetings, the Board is authorised to take such decisions in accordance with the Trust's Urgency Procedure. Any such decision(s) must be reported back to the next meeting of the Board for noting.

Meetings of the Board may be called by the Chair, Company Secretary or by two Board members (in accordance with the Rules).

At least seven days written notice of the date and place of every Board Meeting shall be given by the Secretary to all Board members and co-optees.

Reports and other papers to be considered at each meeting will be issued a week in advance of the meeting. Reports will only be issued later than this in exceptional circumstances.

Authority

The Board has the power to delegate any of its powers to any Trust committee and/or to any Trust employee or any subsidiary or associate of the Trust, with the exception of the matters reserved for the Board.

The Board is authorised to seek any information, advice or explanations it requires from any member of staff in order to perform its duties.

In connection with its duties, the Board is authorised to obtain, at the Trust's expense, any legal or other professional advice.

Other

The Board will have regard to the relevant provisions in the Trust's adopted Code of Governance in the discharge of its duties.

At least once a year the Board will review its own performance, effectiveness and terms of reference and in doing so consider best practice and guidance for board effectiveness and good governance.

The Board will periodically review the Trust's overall governance arrangements and their effectiveness in line with regulatory requirements and good practice.

Attendance

The Chief Executive or their deputy will attend each meeting. Other Trust Executives have an open invitation to attend the meeting. The Company Secretary may attend any meeting of the Board. Other attendees will be determined according to the agenda.

Approved

Matters Reserved for the Board

- i. Ensuring that the Trust complies with its health and safety duties under the relevant health and safety legislation and regulations and that it has processes for complying with these duties and adequate resources, staff and equipment to operate the business safely.
- ii. Approving the Corporate Plan, which sets the Trust's strategic direction and strategic objectives.
- iii. Deciding on any expansion of the Trust's operations into new activities or geographic areas
- iv. Making decisions to cease any material part of the Trusts operations.
- v. Changing the constitutions/governing instruments or the corporate structure, including the setting up of subsidiaries and creation of joint venture partnerships.
- vi. Maintaining appropriate control over the Trust's subsidiaries.
- vii. Approving each year's budget [and any for subsidiaries] and approving any revised budgets.
- viii. Approving the Trust's Long Term Financial Forecast (Business Plan), including key economic, development and operational performance assumptions. [Where separate plans exist, approve the business plans of each subsidiary].
- ix. Approving the Trust's treasury arrangements and funding, investments and borrowings, including any on-lending, approval of all new loan facilities and the use of any associated derivatives or hedging instruments, caps, swaps or fixings
- x. Appointing and, if required, removing the Trust's External Auditors.
- xi. Certifying compliance with the VFM standards set by the Regulator of Social Housing, including specific 'sign off' of any VFM submissions to be made to the Regulator, following recommendations from Audit Committee.
- xii. Approving the Trust's Risk Management Policy and annually reviewing the effectiveness of the risk, control and assurance framework.
- xiii. Setting the Trust's risk appetite and reviewing it annually
- xiv. Establishing and overseeing a framework of delegation and systems of control, including approving the Trust's Standing Orders and Financial Regulations and determining any waivers from these which apply to any subsidiary companies, following recommendations from Audit Committee.
- xv. Approving the annual internal controls assurance statement as presented to the Board by the Chief Executive.
- xvi. Making decisions on all matters that create significant financial risk to the Trust or which affect material issues of principle or strategy and stipulating the assurances required regarding such matters.
- xvii. Certifying compliance with the standards set by the Regulator for Social Housing, including specific 'sign off' of statements regarding compliance included in the annual accounts [following recommendations from Audit Committee].
- xviii. Deciding the membership and composition of the Trust's Committees and any subsidiary boards
- xix. Making appointments to the Trust's Board and Committees and removing same.
- xx. Appointing the Chair of the Trust Board and Committees, specifying the quorum for those committees and approving the committees' terms of reference.
- xxi. Approving the statement of compliance with the Regulator of Social Housing's regulatory requirements and standards.
- xxii. Approving changes to the schedule of matters reserved for Parent Board decision.
- xxiii. Approving any non-contractual payment to the Chief Executive on severance.

Audit Committee Terms of Reference

Overall Role

The Committee's role is to provide scrutiny and oversight of the Trust's internal control, risk management and assurance arrangements, to obtain and evaluate a range of assurances, including from independent sources, through which it can provide assurance to the PPHT Board regarding the effectiveness of the Trust's control framework.

Specifically, the Committee is responsible for the following:

1. Internal Controls & Audit

- a) Ensuring appropriate internal controls are in place and maintained, including review of evidence used to support the annual Statement of Internal Controls Assurance and recommendation of that statement for approval by the Trust Board.
- b) Reporting to the Trust Board on the effectiveness of internal controls.
- c) Ensuring appropriate arrangements for internal audit of the Trust's operations, including participation in the selection and approval of the appointment of internal auditors, annual review of their performance and overseeing, at least once every 5 years, the tendering of the service.
- d) Agreeing the audit strategy and the annual programme of audits for the Trust, ensuring that the programme is linked to the Trust's risk register.
- e) Monitoring the performance and progress of the annual internal audit plan.
- f) Receiving and reviewing internal audit reports, recommendations and management action plans arising from recommendations and ensuring/obtaining assurance that accepted audit recommendations are implemented in a timely and effective manner.
- g) Receiving and reviewing the internal audit annual report on assurance and internal controls.
- h) Ensuring appropriate arrangements for external audit of the Trust's operations including participating in their selection, recommending the appointment/re-appointment (or otherwise) of external auditors for Board approval, annual review of their performance and overseeing, at least once every 5 years, the tendering of the service.
- i) Approving the fees and terms of engagement of external auditors ensuring that any non-audit work fees are in appropriate balance to the independence of the audit.
- j) Approving the annual external audit plan.
- k) Receiving and reviewing the annual external audit report/letter and feedback from the external auditors regarding the Trust's accounts (including subsidiary accounts) and recommending them to the PPHT Board for approval.
- l) Advising the Board on the adequacy of the Trust's financial systems in the light of external audit.
- m) Receiving and reviewing the Trust's annual accounts/financial statements (including subsidiary accounts) and recommending them to the PPHT board for approval.
- n) Obtaining assurance that any external audit recommendations which have been endorsed by the Committee are implemented in a timely and effective manner.

2. Risk

- a) Monitoring the overall effectiveness of the risk and assurance framework and make recommendations to the Board for change, as appropriate.
- b) Reviewing the Risk Management Policy and recommending it to the Board for Approval.
- c) At each meeting, considering and reviewing the Trust's risks, receiving and reviewing, as necessary, reports on strategic risks and action taken to address them, risk register updates (including identification of new risks) and assurances regarding the management of key risks.
- d) Reviewing key risk areas through a rolling programme of 'deep dive' reviews.

- e) Seeking assurance that risks are identified and managed within the risk appetite, tolerance levels and risk capacity set by the Board.
- f) Receiving and approving an annual assurance plan, which sets out the assurance activity which will take place and/or be reported to the Committee.
- g) Receiving and reviewing reports on the quality of assurances received and report on this to the Trust Board.
- h) Approving stress testing scenarios, results of scenarios and mitigation strategies for the Long Term Financial Forecast (Business Plan) and make recommendations regarding these to the PPHT Board.
- i) Receiving and reviewing reports twice a year regarding PPHT's Assets and Liabilities Register (ALR), including any updates and assurances that it remains fit for purpose and in line with regulatory requirements.
- j) Providing assurance to the Board regarding the ALR, including an annual ALR summary to provide assurance before the annual financial statements are ratified.
- k) Annually reviewing arrangements for business continuity and disaster recovery; if there are significant changes, these will be reported to the next available meeting.
- l) Reviewing progress on key projects and associated project risk management.

3. Probity

- a) Reviewing and approving all Anti-Fraud, Bribery and Corruption and Anti-Money Laundering Policies.
- b) Receiving reports at each meeting regarding any fraud, attempted or alleged fraud and reviewing the Fraud Register annually.
- c) Ensuring that any fraud, attempted fraud or alleged fraud is appropriately investigated and any identified weaknesses in internal controls are addressed.
- d) Ensuring that, where required, the Regulator is notified of fraud incidents.
- e) Periodically reviewing the types of fraud risk faced by the Trust.
- f) Approving the Trust's fraud response plan.
- g) Reviewing the effectiveness of monitoring arrangements to prevent and detect money laundering and receiving reports regarding any incidents, reviewing any investigations into these and ensuring that any identified weaknesses in internal controls are addressed.
- h) Receiving annual reports on the provision and receipt of hospitality.
- i) Reviewing other aspects of probity including an annual report after the end of the financial year regarding declared interests and granting of benefits.
- j) Receiving exception reports regarding any material stock losses.

4. Standing Orders & Financial Regulations & other financial matters

- a) Reviewing the Standing Orders and Financial Regulations at least once per year, including review of delegated authorities to committees, working groups and staff and make recommendations for changes to the PPHT Board for approval.
- b) Receiving reporting at least once a year on procurement activity to ensure compliance with Standing Orders and Financial Regulations.
- c) Reviewing and approving the Trust's accounting policies and other policies relevant to finance and treasury issues in line with delegated authorities and, where Board approval is required, recommending them for approval by the PPHT Board.
- d) Approving the appointment of treasury advisors and periodically reviewing their performance.
- e) Receiving and reviewing the annual Treasury Report prior to the Board and any ad hoc reports arising from the requirements of the Treasury Management Policy.
- f) Annually receiving a summary report of insurance arrangements in place,
- g) Reviewing details of insurance policies, cover (including uninsured risks), claims and costs at least annually to ensure that the Trust has adequate policies to minimise exposure to potential losses and claims and ensuring assets & resources are subjected to acceptable level of insurable risk.

5. Health & Safety

- a) Reviewing assurances relating to health and safety across the Trust and reporting to the Board regarding these at least once a year.
- b) Ensuring periodic audit of the Trust's own health and safety management system and that the system is regularly reviewed and updated to ensure it remains consistent with accepted standards.

6. Data Governance

- a) Ensuring that the Trust has appropriate arrangements in place for good data governance.
- b) Approving the Trust's Data Governance Policy, Data Protection Policy and Information Security Policy
- c) Receiving and reviewing 6 monthly reports on data breaches and near misses.
- d) Receiving and reviewing external assurance reports relating to data governance and reports on the implementation of any recommendations arising from them.

7. Other

- a) Ensuring that adequate systems are in place to ensure that the Board fulfils its duties under co-regulation and receiving assurance from EMT of compliance with regulatory standards.
- b) Annually reviewing a self-assessment of compliance with the Regulator's Governance & Financial Viability Standard considering evidence of compliance and recommending approval to the Board.
- c) Monitoring the delivery of Challenge Group/Scrutiny Review recommendations and co-ordinating the internal audit plan with Challenge Group priorities to avoid duplication.
- d) Ensuring systems are in place to ensure compliance with any funding contracts.
- e) Receiving and reviewing reports on key performance indicators relevant to the overall scope of the Committee's responsibilities.
- f) Approving policies not specifically referred to above but which are specified in the Trust's Approval Framework and for which the Board has delegated responsibility to the Committee.

The Chair of the Committee is the Board member whom staff and Board members should contact if they have concerns regarding any audit matter.

Membership

The Committee will consist of up between 3–5 members (excluding co-optees or independent members).

The Board will nominate members of the Committee, who must all be PPHT Board members.

The Board may appoint 1-2 co-optees or independent members to the Committee (who is not a PPHT Board member), who will be a voting member of the Committee.

The Board will appoint the Chair of the Committee. The Chair of the Board cannot be a member of the Committee.

Meetings and administrative arrangements

The quorum for the meeting is 3, a majority of which must be full members of the Committee.

The Committee will meet at least 4 times per year.

Where urgent action is required in-between meetings, the Committee is authorised to take such decisions in accordance with the Trust's Urgency Procedure. Any such decision(s) must be reported back to the next meeting of the Committee for noting.

Meetings of the Committee may be called by the Committee Chair, Executive Director of Resources, Company Secretary, or by the PPHT Board.

At least seven days written notice of the date and place of every Committee Meeting will be given by to all Committee members and co-optees.

Reports and other papers to be considered at each meeting will be issued a week in advance of the meeting. Reports will only be issued later than this in exceptional circumstances.

The Committee will, at least annually, meet with the internal and external auditors without any Trust staff present. Private discussions between IA or EA and the Committee will be made available at each meeting.

Authority

The Committee is authorised by the PPHT Board to seek any information, advice or explanations it requires from any Trust employee in order to perform its duties.

In connection with its duties, the Committee is authorised by the PPHT Board to obtain, at the Trust's expense, any legal or other professional advice.

The Committee has the authority to commission additional reviews to provide assurance on key risks or to investigate serious areas of concern regarding to internal controls, subject to the Board approved budget provision.

Reporting Responsibilities

The Committee Chair shall provide regular feedback to the Trust Board on its proceedings and on all matters within its duties and responsibilities.

The Committee shall make whatever recommendations to the PPHT Board it deems appropriate on any area within its remit where action or improvement is needed.

Though the Chair of the Committee, provide feedback to the PPHT Board the Committee's consideration of risk management and on implementation of the Trust's strategy for risk management.

Other

The Committee will have regard to the relevant provisions in the NHF Code of Governance in the discharge of its duties.

The Committee shall, at least once a year, review its own performance effectiveness and terms of reference and recommend any changes to the PPHT Board for approval and in doing so consider best practice and guidance for good governance and committee effectiveness.

Attendance

The Executive Director of Resources or their deputy will attend each meeting. Other Trust Executives have an open invitation to attend the meeting.

The Company Secretary may attend any meeting of the Committee.

Other attendees will be determined according to the agenda.

IA should attend each meeting where key updates on their work programme are discussed but can attend any meeting if they wish.

The External Auditors should attend the meeting to review the Annual Financial Accounts and the Internal Controls Assessment but can attend any meeting if they wish.

Approved

Governance Committee Terms of Reference

Overall Role

The Committee's role is to support the Board in ensuring that the Trust has effective governance arrangements in place; approving and recommending policies which support good governance, considering legal and regulatory requirements and good practice, monitoring the Trust's compliance with these and making recommendations to the Board on matters of governance.

The Committee also supports the Board in considering issues of organisational culture and values, the promotion of equality, diversity and inclusion and staff health and wellbeing. It has a role in determining Executive remuneration, for approving the framework for staff remuneration and broad arrangements for staff consultation, pension provision and leadership succession planning and for making recommendations to the Board on these matters.

Responsibilities

Specifically, the Committee is responsible for the following:

1. Governance Framework incl. Board Membership and Board Members

- a) Periodically reviewing the Trust's key constitutional and governance documents to ensure they remain fit for purpose and to make any recommendations for change to the Board.
- b) Commissioning periodic governance reviews, either internal or external, of all or part of the Trust's governance arrangements and overall effectiveness and making any recommendations for change to the Board.
- c) Overseeing governance reviews and considering the outcomes and recommendations arising from them and monitoring implementation of agreed recommendations.
- d) Reviewing the size, structure, composition and required skills of the Trust's board(s) and committees and making any recommendations for change to the Board, as set out in the Board Succession, Renewal and Recruitment Policy.
- e) Ensuring effective succession planning for the Trust's boards, committees and Chair and recommending relevant policies and plans to the Board to achieve this.
- f) Participating in the selection and recruitment of new board and committee members and the Board Chair, as set out in the Trust's Board Member Renewal, Succession and Recruitment Policy.
- g) Reviewing and making recommendations to the Board regarding remuneration for board and committee members (including co-optees) and Chairs in accordance with the Board Remuneration Policy. Such reviews should, at least every 3 years, include some element of independent evaluation.
- h) Ensuring appropriate arrangements are in place and are delivered for Board member induction, training and development.
- i) Ensuring appropriate arrangements are in place for robust and effective board and committee member appraisal, including for the Board Chair and committee chairs.
- j) Approving the annual objectives for the Chair and ensuring that an annual appraisal takes place.
- k) Carrying out a periodic review of the scope and content of the Trust's Agreement for Services for board and committee members and approve any changes to ensure it remains fit for purpose.
- l) Acting as a panel to consider misconduct by Board members, the Board Chair and members of the Challenge Group and to recommend action to the Board in accordance with the relevant code of conduct Agreement for Services and other relevant policies and documents, as appropriate.
- m) Periodically reviewing the Trust's policies relating to governance, as delegated by the Trust Board.
- n) Reviewing the Trust's Staff and Board member codes of conduct; such reviews should be carried out at least every 3 years.

2. Regulation & Compliance

- a) Periodically, and at least every 3 years, considering the most appropriate governance code for the Trust to follow and which parts should apply/not apply to any subsidiaries and make recommendations about this to the PPHT Board.
- b) Annually reviewing a self-assessment of compliance against the Trust's chosen Code of Governance, considering evidence of compliance and explanations of any areas of non-compliance. Recommend approval of the self-assessment to the Board.
- c) Annually reviewing a self-assessment of compliance with the Regulator's Governance & Financial Viability Standard considering evidence of compliance and recommending approval to Board.
- d) Keeping abreast of government policy, regulation and best practice in terms of governance and make decisions and or recommend action to the Board, as appropriate.

3. Culture, Values and Equality, Diversity & Inclusion

- a) Considering and reviewing the Trust's People Strategy, recommending it for approval by the Board.
- b) Monitoring and reviewing progress with implementation of the People Strategy, receiving updates annually and as otherwise required.
- c) Approving the Equality, Diversity and Inclusion Policy.
- d) Monitoring progress with the Equality, Diversity and Inclusion strategy and associated action plan.
- e) Considering other reports, plans and policies relating to organisational culture and values, approving action or making recommendations to the Board, as appropriate.

4. Other Human Resources & Remuneration

- a) Reviewing and approving strategic HR policies, making recommendations to Board for approval where required, in line with the Trust's Approvals Framework.
- b) Considering reports, arrangements and plans relating to staff well-being and personal safety at work, including updates on the work of the staff Health, Wellbeing & Culture Group
- c) Considering the Trust's plans for executive and senior leadership succession and make recommendations to the Board. Any major change in structure of the Trust's Executive Management Team will be subject to Board approval.
- d) Considering the Trust's pension arrangements for staff and making recommendations to the Board in relation to them.
- e) Reviewing and approving the Trust's pensions policies (any significant changes must be considered and approved by the Board, taking into account recommendations from the Committee).
- f) Approving the Trust's overall pay strategy principles.
- g) Setting the remit and parameters for annual staff pay negotiations.
- h) Reviewing the remuneration package for the Chief Executive (including salary, benefits and terms of employment) and making recommendations regarding this for Board approval.
- i) Approving Executive Directors' remuneration (including salary, benefits and terms of employment), taking account of recommendations made by the Chief Executive.
- j) Determining arrangements for the appraisal of the Chief Executive and ensure that this is carried out annually.
- k) Making recommendations to the Board for the specific remuneration levels of the Chair of the PPHT Board.
- l) Periodically, and at least every 3 years, review whether the contract of the Chief Executive requires formal review.

- m) Being represented on any recruitment panel for new Executives.
- n) Act as a panel to hear appeals from Executive Directors and the Chief Executive in disciplinary, grievance and capability cases and make recommendations to the Board for any further action.
- o) Making recommendations to the Board for any non-contractual payment to an Executive Director on severance.

5. Other

- a) Considering governance related risks, periodically reviewing these and providing assurance to the Board regarding governance related risks and their management.
- b) Receiving and reviewing reports on key performance indicators relevant to the overall scope of the Committee's responsibilities e.g., sickness absence, staff turnover,, staff health & wellbeing, equality, diversity and inclusion etc. and providing assurance to the Board regarding these at least twice a year.
- c) Reviewing the proportionality, independence and appropriateness of the Trust's Whistleblowing Policy and follow-up action.

Membership

The Committee will consist of between 3-5 members, including the Chair of the Board (excluding co-optees or independent members). The Board will appoint members of the Committee, who must all be PPHT Board members.

The Board may appoint one co-optee or an independent member to the Committee (who is not a PPHT Board member), who will be a voting member of the Committee.

The Board will appoint the Chair of the Committee

The Chair of the Board cannot be the Chair of the Committee.

Meetings and administrative arrangements

The quorum for the meeting is 3, who must be full members of the Committee.

The Committee will meet at least 3 times per year.

Where urgent action is required in-between meetings, the Committee is authorised to take such decisions in accordance with the Trust's Urgency Procedure. Any such decision(s) must be reported back to the next meeting of the Committee for noting.

Meetings of the Committee may be called by the Committee Chair, Executive Director of Resources, Company Secretary, or by the PPHT Board.

At least seven days written notice of the date and place of every Committee Meeting shall be given by the Secretary to all Committee members and co-optees.

Reports and other papers to be considered at each meeting will be issued a week in advance of the meeting. Reports will only be issued later than this in exceptional circumstances.

Authority

The Committee is authorised by the PPHT Board to seek any information, advice or explanations it requires from any Trust employee in order to perform its duties.

In connection with its duties, the Committee is authorised by the PPHT Board to obtain, at the Trust's expense, any legal or other professional advice.

Reporting Responsibilities

The Committee Chair shall provide regular feedback to the Trust Board on its proceedings and on all matters within its duties and responsibilities.

The Committee shall make whatever recommendations to the PPHT Board it deems appropriate on any area within its remit where action or improvement is needed.

Other

The Committee will have regard to the relevant provisions in the Trust's adopted Code of Governance in the discharge of its duties.

At least once a year, the Committee shall review its own performance effectiveness and terms of reference and recommend any changes to the PPHT Board for approval and in doing so consider best practice and guidance for good governance and board effectiveness.

Attendance

The Executive Director of Resources or their deputy will attend each meeting. Other Trust Executives have an open invitation to attend the meeting.

The Company Secretary may attend any meeting of the Committee.

Other attendees will be determined according to the agenda.

P&P Devco Board - Terms of Reference

Overall Role

The Devco Board's role is to direct the business of the company. It has the duty to ensure that the company's affairs are conducted lawfully and in accordance with generally accepted standards of performance and propriety and in line with its Articles and relevant regulatory requirements.

Specifically, the Board is responsible for the following:

- (a) Considering & recommending to PPHT Board the Devco business plan & budget, as and when they may be produced.
- (b) Approving the annual accounts of the Devco and recommending them for inclusion in the Trust's consolidated accounts.
- (c) Approving documents regarding the relationship between Devco and PPHT (e.g., SLA, IGA and D&B Agreement) on behalf of the Devco.
- (d) Ensuring that the Devco complies with all Group policies, Standing Orders and Financial Regulations except where specific prior consent to vary from them has been given by the PPHT Board.
- (e) Ensuring that all ventures and activities that Devco undertakes support the objectives of PPHT.

Membership

The Board will consist of up to 5 members (excluding co-optees). A minimum of 2 members will be full members of the PPHT Board.

All Devco board members, including co-optees or independent members, will be appointed by the parent (PPHT) Board.

The PPHT Board may appoint one co-optee or an independent member to the Devco Board (who is not a PPHT Board member), who will be a voting member of the Devco Board.

Paid staff of the Trust must not form a majority of the membership of the Devco Board.

The PPHT Board will appoint the Chair of the Devco Board.

The Chair of the PPHT Board cannot be the Chair of the Devco Board. Neither co-optees nor paid staff can be Chair or Vice Chair of the Board. The Chair must be a full member of PPHT's Board.

Meetings and administrative arrangements

The quorum for the meeting is 2, one of whom must be a full member of the PPHT Board.

The Board will meet at least 2 times per year. Ad hoc meetings may be called as required.

Where urgent action is required in-between meetings, the Board is authorised to take such decisions in accordance with the Trust's Urgency Procedure. Any such decision(s) must be reported back to the next meeting of the Board for noting.

Meetings of the Board may be called by the Devco Board Chair, Company Secretary, or by the PPHT Board.

At least seven days written notice of the date and place of every Board Meeting will be given by to all Board members and co-optees.

Reports and other papers to be considered at each meeting will be issued a week in advance of the meeting. Reports will only be issued later than this in exceptional circumstances.

Authority

The Board is authorised by the PPHT Board to seek any information, advice or explanations it requires from any Trust employee in order to perform its duties.

Reporting Responsibilities

The Board Chair shall provide regular feedback to the Trust Board on its proceedings and on all matters within its duties and responsibilities.

The Board shall make whatever recommendations to the PPHT Board it deems appropriate on any area within its remit where action or improvement is needed.

Though the Chair of the Board, provide feedback to the PPHT Board the Board's consideration of risk management and on implementation of the Trust's strategy for risk management.

Other

The Devco Board will, if required by the PPHT Board, have regard to the relevant provisions in the NHF Code of Governance in the discharge of its duties.

The Board shall, at least once a year, review its own performance effectiveness and terms of reference and recommend any changes to the PPHT Board for approval and in doing so consider best practice and guidance for good governance and Board effectiveness.

Attendance

The Executive Director of Operations or their deputy will attend each meeting. Other Trust Executives have an open invitation to attend the meeting.

The Company Secretary may attend any meeting of the Board.

Other attendees will be determined according to the agenda.

Challenge Group – Terms of Reference

Role

The role of the Challenge Group is to constructively challenge the Trust's service quality and performance, to influence policy development, priority and target setting in order that PPHT's decisions are taken in the best interests of tenants. In doing this, the Group will contribute positively to the Trust's role in 'co-regulation', which is required by the regulatory framework. The Group's role does not include consideration of individual residents' issues or complaints.

Specifically, the Group is responsible for:

- a) Commissioning 'in-depth' and 'mini' scrutiny reviews based on feedback received from customers, Trust staff, Internal Auditor's and Board members.
- b) Making recommendations to Board to improve services based on findings from scrutiny or other reviews.
- c) Monitoring implementation of agreed action plans arising from scrutiny reviews.
- d) Triggering further investigative work where concerns are held/raised about the quality and value for money that is being provided through current service delivery.
- e) Reviewing management reports which relate to the provision of PPHT services to customers, considering the report recommendations prior to Board consideration/decisions/approval.
- f) Monitoring and questioning the Trust's performance data, customer feedback and value for money arrangements.
- g) Reviewing and commenting on policies relating to customer service/customer facing policies and making recommendations about them (either for approval or amendment) prior to EMT/Board/Committee consideration.
- h) Through operation of the Trust's Whistleblowing Policy, making Board aware of any items of significant concern outside of scheduled reporting arrangements.
- i) Reviewing and commenting on Peaks & Plains' self-assessment(s) of compliance with regulatory standards, specifically the Consumer Standards.

Membership

The Challenge Group will have a maximum of 11 members, who must be residents from PPHT (i.e. PPHT tenants and leaseholders).

Eligibility to Apply

Tenants and leaseholders of PPHT (including shared owners) may apply for membership of the Challenge Group if they meet all of the following criteria:

- i. Compliance with Tenancy/Lease: The applicant is not in formal breach of their tenancy agreement or lease. For these purposes, a formal breach means that the Trust has taken or is actively considering enforcement action. This includes (but is not limited to):
 - Any written warning issued under the tenancy of lease;
 - A Notice of Seeking Possession (NOSP) or equivalent;
 - Possession proceedings or a suspended possession order;
 - A breached arrears repayment plan; or
 - Any other formal enforcement notice or warning relating to tenancy or lease obligations.

- ii. Conduct: The applicant is not subject to any sanction under the Trust's Unacceptable Behaviour Policy.
- iii. No Active Disputes or Complaints: There is no ongoing legal case, tribunal matter or formal external complaint involving the applicant and the Trust, whether initiated by or against the Trust.
- iv. Cooling-off Period: Where a legal case, tribunal matter, or formal external complaint has concluded, a minimum 12-month period must pass from the date of closure or resolution of the case, matter or complaint before an application will be considered. The purpose of this period is to:
 - Allow time for a constructive relationship between the applicant and the Trust to be re-established;
 - Provide space to allow any recent cases, matters, complaints to be concluded and reflected upon, ensuring that learning for the Trust can be captured through the appropriate processes, while protecting the Challenge Group from becoming a forum for revisiting or re-litigating those issues; and
 - Support fairness, objectivity, and the integrity of the Challenge Group's role.

Recruitment and Suspensions

The recruitment process for the Challenge Group will be clear, fair, and transparent.

It is expected that Group members will not breach their tenancy agreement or lease during their membership, failure to comply with this could result in membership being withdrawn.

The Trust reserves the right to refuse or suspend membership where:

- The applicant's or member's behaviour, actions, or relationship with the Trust could reasonably be expected to undermine the effective operation of the Group; or
- Participation could create a conflict of interest or reputational risk for the Trust.

All decisions to refuse or suspend membership will be made by the Executive Director of Resources (or a delegated senior officer) and confirmed in writing, with reasons provided.

Terms of Service

- The Chair and Vice-Chair of the Challenge Group will be appointed annually by Group members. Neither the Chair nor Vice-Chair may serve in that role for more than three years in total within any five-year period.
- No member may serve on the Group for more than nine years in total, but former members may reapply after a three-year gap.
- No member may serve simultaneously on the Trust Board and the Challenge Group.

Meetings and Administrative Arrangements

The quorum for the meeting is 3 members.

Meetings will be held at least 6 times per calendar year. Additional ad hoc meetings may be required dependent on business needs, [as decided by the Chair].

Members will receive at least 5 working days' notice of agenda, date, time, and venue of any ad hoc meeting, and any meeting papers will be provided where necessary.

Authority

The Group can request information, advice or explanations through the Customer Voice Manager in order to perform its duties.

Reporting Responsibilities

The Group will provide an annual report to the Board on its activities.

The Group will provide information about its activities to enable the Trust to publicise the Group's work.

Other

The Group will, at least once a year, review its own performance effectiveness and terms of reference and recommend any changes to the PPHT Board for approval.

All members are entitled to claim reasonable expenses associated with Group membership and subject to the Involved Customers Expenses policy.

If the Challenge Group is dissatisfied with responses and/or co-operation from staff, it can raise its concerns with the Executive Management Team (EMT).

In the event that the Challenge Group remains dissatisfied with EMT's response, it can set out its concerns to the Board.

If the Group still remains dissatisfied it may, ***only in cases where the issue is deemed to be of 'serious detriment to residents'***, submit a request for intervention to the Consumers Standards Regulatory Sub-Committee of the RSH.

Attendance

Challenge Group members who fail to attend 3 consecutive meetings will have their membership reviewed by the Chair, extenuating circumstances will be taken into account.

Members of the Trust's Executive Management have an open invitation to attend meetings.

Other staff and external advisers may be invited to attend all or part of a meeting depending on the agenda [as approved by the Chair].

[NB There is separate guidance for the process for recruiting members and any arrangements to review members' development/training needs, the conduct of meeting and members.]

Urgent Board or Committee Decisions – Urgency Procedure

(a) Decisions involving major issues of policy or principle, or major financial and/or reputational risk to the Trust.

Generally, decisions of this nature should be taken at scheduled Board meetings, enabling appropriate information to be considered and discussed prior to the decision. In **very exceptional** circumstances this may not be possible, in which case decisions may be taken either:

- At a special board meeting, arranged with one days' clear notice and conducted and recorded in the same way as for a scheduled Board meeting other than that the requirements for the prior issue and tabling of papers will be suspended. (In line with the Trust's Rules regarding normal board meetings [D25], such a meeting can take place *'in any manner and through any medium which permits those attending to hear and comment on the proceedings'*, so for example, via 'virtual' meetings/video conference).
- By a resolution in writing sent to all Board Members by the Chief Executive or Executive Director of Resources or Company Secretary and signed by a majority of relevant board members and reported to the Board's next meeting. (N.B. the 'resolution in writing' and 'signed' responses may be sent by e-mail).

In both cases, appropriate and sufficient information should still be provided to Board members to enable an informed decision to be made.

The background to the matter, the views expressed and the reasons for the decision will be formally recorded and presented for noting to the next available meeting of the Board. Decisions made in this way shall be binding on the Board as if they were made at a scheduled meeting.

(b) Any other urgent Board level decisions without major financial or reputational risk to the Trust/ Company.

Decisions may be taken either:

- By the Chair and one other Board member (who must be a full member of Board)
OR, in the absence of the Chair
- By three other Board members (all of whom must be full members of the Board)

Such decisions can be made in person by the relevant Board members or by a written resolution sent to the relevant Board members by the Chief Executive or Executive Director of Resources or Company Secretary. (N.B. the resolution and responses may be sent by e-mail).

In both cases, appropriate and sufficient information should still be provided to Board members to enable an informed decision to be made.

The background to the matter, the views expressed and the reasons for the decision will be formally recorded and presented for noting to the next available meeting of the Board. Decisions made in this way shall be binding on the Board as if they were made at a scheduled meeting.

(c) Urgent committee decisions

Decisions may be taken either:

- At a special committee meeting arranged with one days' clear notice and conducted and recorded in the same way as for a scheduled committee meeting other than that the requirements for the prior issue and tabling of papers will be suspended. (Such a meeting can take place *'in any manner and through any medium which permits those attending to hear and comment on the proceedings'*, so for example, via 'virtual' meetings/video conference).
- By resolution in writing sent to all committee members by the Chief Executive or Executive Director of Resources or Company Secretary and signed by a majority of the committee members and reported to the committee's next meeting. (N.B. the 'resolution in writing' and 'signed' responses may be sent by e-mail).

Appropriate and sufficient information should still be provided to the committee members to enable an informed decision to be made.

The background to the matter, the views expressed and the reasons for the decision will be formally recorded and presented for noting to the next available meeting of the relevant committee. Decisions made in this way shall be binding on the committee as if they were made at a scheduled meeting.