

ROLE AND RESPONSIBILITIES of the Board of Atrium Initiatives

1. GENERAL REMIT

- 1.1. The Board of Atrium Initiatives will take responsibility for the direction, conduct and control of the affairs of the company in accordance with its aims and objectives, its rules, statute and best practice.
- 1.2. The Board will conduct its affairs in accordance with best practice, taking into account at all times what is in the best interest of the organisation.
- 1.3. Collectively and individually the Board will adhere to the Code of Conduct for Board members.
- 1.4. The Board shall have regard to other guidance on good practice and codes of conduct published by the Scottish Housing Regulator, OSCR, SFHA, government and other appropriate bodies.
- 1.5. This document is derived from the Memorandum & Articles of Association of Atrium Initiatives. Where it is silent or where it conflicts with the Memorandum & Articles of Association, the latter will take precedence.
- 1.6. This document was approved by the Board of Atrium Homes on 25 September 2018.

2. POWERS AND RESPONSIBILITIES

- 2.1. The Board may exercise all the powers of Atrium Initiatives defined by the Memorandum and Articles of Association except those that reserved to or require the prior consent of Atrium Homes.
- 2.2. Atrium Initiatives is a wholly owned subsidiary of Atrium Homes, who in turn is the sole shareholder. Directors are appointed by Atrium Homes and only one Director is needed to run the affairs of the company. The Board of Atrium Initiatives may not appoint additional Directors without the prior approval of the Board of Atrium Homes
- 2.3. The objects of the Company include but are not restricted to the following :
 - To carry on business as a general commercial company.
 - To carry on for profit, directly or indirectly any business, undertaking, project or enterprise of any description

3. GOVERNANCE

- 3.1. The minimum number of Directors is one and there is no maximum. A sole Director may exercise all the powers given to the Directors. Where there is more than one Director (i.e a Board) the minimum for a quorum is two.
- 3.2. The Board shall at all times discharge its duties and responsibilities in accordance with legislation and best practice and shall at all times act in the best interests of Atrium Initiatives.

4. CORE RESPONSIBILITIES

- 4.1. The Board shall adhere to the aims, values and strategic objectives of the Atrium Group. In doing so the Board shall have regard to the objects of the companies within the Group as set out in their Rules and the requirements of company law.
- 4.2. The Board shall establish plans, including a Business Plan and annual budget, to define and achieve their objectives and monitor their implementation. The Business Plan and budget should be presented to the Board of Atrium Homes for approval.
- 4.3. The Board will report regularly to the Board of Atrium Homes on its activities and overall performance but in particular its financial performance.
- 4.4. The Board when invited, will contribute to Atrium Group strategic discussions e.g an Away Day.

5. EMPLOYMENT OF STAFF

- 5.1. The Board shall consider the staff structure and complement and the salary scales and Conditions of Service to be used by Atrium Initiatives and present them to the Board of Atrium Homes for approval
- 5.2. The Board shall adopt key employment policies on e.g. equalities, staff training, health and safety, dignity at work, approved by the Board of Atrium Homes for use by the Group.

6. FINANCE

- 6.1. The Board shall adhere to all major financial policies, financial controls and regulations and accountancy practices adopted by the Atrium Group.
- 6.2. The Board shall consider the Business Plan and associated financial projections and the basis on which they are made and present them to Atrium Homes for approval.
- 6.3. The Board shall approve the annual budget and present it to Atrium Homes for approval. It will thereafter monitor performance against budget.
- 6.4. The Board shall approve the annual accounts prior to presentation to Atrium Homes.
- 6.5. The Board shall authorise individuals to act as signatories in respect of the execution of such loan agreements, facility agreements, Standard Securities and other relevant documentation on behalf of Atrium Initiatives.