

# Overlap Boards

*delivering across the four cornerstones of governance*

## Terms of Reference

*Derived from the delegations matrix*



### Agreeing strategy and measures

**setting the strategy and the Key Performance Indicators (KPI) that will measure success**

Recommendation from	Recommendation to	Matters reserved	
		Aster Group	Entity Boards
Executive Board	Recommend the corporate strategy & KPI to the Board of Aster Group Limited	Aster Group Limited	Y
Entity Boards	Approve the corporate strategy & KPI		Y
Executive Board	Recommend the parameters for the financial plan and budget to the Board of Aster Group Limited	Aster Group Limited	Y
Entity Boards	Approve the parameters for the financial plan and budget		Y
Executive Board	Recommend the entities Business Plan (including financial plan) to the Board of Aster Group Limited	Aster Group Limited	Y
Entity Boards	Approve the group's consolidated business plan (including financial plan)		Y
Executive Board	Recommend the entities living business plan to the Board of Aster Group Limited	Aster Group Limited	Y
Entity Boards	Approve the group's consolidated living business plan		Y
Executive Board	Recommend the entities annual budget to the Board of Aster Group Limited	Aster Group Limited	Y
Entity Boards	Approve the group's consolidated annual budget		Y
Executive Board	Approve the corporate social responsibility strategy and KPI		Y
Executive Board	Approve the culture strategy and KPI		Y
Executive Board	Approve the information technology strategy and KPI		Y
Executive Board	Approve the communications strategy and KPI		Y
Executive Board	Approve the information management strategy and KPI		Y
Executive Board	Approve the human resources strategy and KPI		Y

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**ASTER**  
GROUP

Executive Board	Approve asset management strategy and KPI		Y	
Executive Board	Approve corporate building strategy and KPI		Y	
Executive Board	Approve value for money strategy and KPI		Y	
Executive Board	Recommend development strategy and KPI and appraisal assumptions to the Board of Aster Group Limited	Aster Group Limited		Y
Executive Board	Approve development strategy and KPI and appraisal assumptions		Y	
Group Treasury Committee	Approve Treasury plan and KPI		Y	

## Managing risk & compliance

**ensuring the strategy maximises opportunities to innovate and ensures our policies and procedures provide a proportionate response to threats that may impact our strategies**

Recommendation from	Recommendation to	Matters reserved	
		Aster Group	Entity Boards
GRCC	Approve the strategic risk appetite	Y	
GRCC	Approve the strategic risk map	Y	
Executive Board	Approve the performance management framework	Y	

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GAC	Recommend accounting policies to the Board of Aster Group Limited	Aster Group Limited		Y
GAC	Approve the accounting policies for the group		Y	
GTC	Approve the group treasury management policy		Y	
Executive Board	Recommend development gateway policy to the Board of Aster Group Limited	Aster Group Limited		Y
Entity Boards	Approve the group development gateway policy		Y	
	Formally approve delegation matrix		Y	
GRNC	Approve board & committee members code of conduct		Y	
Group Leadership Team	Recommend share membership policy to Board of Aster Group Limited	Aster Group Limited		Y
Entity Boards	Approve group share membership policy		Y	
GRNC	Approve board membership & recruitment policy		Y	
GRNC	Approve board remuneration & expenses framework policy		Y	
CCN	Approve corporate social responsibility policy		Y	
GRNC	Approve role profiles for Chairs, Senior Independent Director, Non-Executive Directors, Independent Members and Co-optees and Group CEO		Y	
Group Leadership Team	Recommend intra group agreements to the board of Aster Group Limited	Aster Group Limited		Y
Entity Boards	Approve intra group agreements		Y	
Group Leadership Team	Approve anti-modern slavery and human trafficking policy and public statement		Y	
GRNC	Approve executive remuneration and executive pensions policies		Y	

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GRNC	Approve group pensions policy		Y	
Group Leadership Team	Approve rent setting policy			Y
Group Leadership Team	Approve group health & safety policy		Y	

## Delivering performance

**ensuring the delivery of strategy through strong assurance provided by the performance and compliance frameworks**

Recommendation from	Recommendation to	Matters reserved	
		Aster Group	Entity Boards
Executive Board	Monitor delivery of the corporate strategy and KPI	Y	Y
Executive Board	Monitor delivery of the communications strategy and KPI	Y	Y
Executive Board	Monitor delivery of the culture strategy and KPI	Y	Y
Executive Board	Monitor delivery of the information technology strategy and KPI	Y	Y
Executive Board	Monitor the delivery of the corporate social responsibility strategy, action and plan and KPI	Y	
Executive Board	Monitor the delivery of the information management strategy, action and plan and KPI	Y	Y
Executive Board	Monitor the delivery of the human resources strategy and KPI	Y	Y
Executive Board	Monitor the delivery of the asset management strategy and KPI	Y	Y
Group Leadership Team	Monitor the delivery of the corporate building strategy and KPI	Y	Y
Executive Board	Monitor the delivery of the value for money strategy and KPI	Y	Y
Executive Board	Monitor the delivery of the development strategy and KPI	Y	Y
GRCC	Monitor the delivery of health & safety and KPI	Y	Y
GAC	Recommend the entity statutory accounts to the Board of Aster Group	Aster Group Limited	Y
Entity Boards	Approve the consolidate statutory accounts		Y
Executive Board	Monitor delivery of the budget through the management accounts	Aster Group Limited	Y
Entity Boards	Monitor overall group performance through management accounts		Y
GTC	Approve financing arrangements		Y

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GTC	Recommend loan, guarantee, collateral and support arrangements between Group Members (including letters of support) to the Board of Aster Group Limited	Aster Group Limited		Y
Entity Boards	Approve that Overlap Entities may enter into loan, guarantee, collateral and support arrangements between Group Members (including letters of support)	Entity Board	Y	
Aster Group Limited	Approve loan, guarantee, collateral and support arrangements between Group Members (including letters of support) following Aster Group Limited approval	Entity Board		Y
Executive Board	Approve strategic alliances within business plan		Y	
Executive Board	Consider strategic alliances outside the business plan and present views to Aster Group Limited Board			Y
Executive Board	Approve strategic alliances outside the business plan following consultation with entity boards		Y	
GRCC	Recommend strategic business acquisitions or disposals following consideration of due diligence to the Board of Aster Group Limited			Y
Entity Boards	Consider strategic business acquisitions and either approve (for Aster Group Limited matters) or give recommendations to relevant entity boards		Y	
Entity Boards	Approve strategic business acquisitions following Aster Group Board limited consideration			Y
Group Development Director	Commit to potentially abortive development costs in excess of £100K			Y
Group Investment Panel	Approve developments which trigger the entity development approval gateway			Y
Group Development Director	Receive summary of development decisions & exception reporting of potential issues at discretion of the Group Development Director			Y
GRNC	Approve major changes to the employee benefit structure as determined by the Group People & Transformation Director		Y	
Group Growth & Assurance Director	Monitor the use of the entity seals			Y
GRCC	Monitor the management of risk & opportunity & the business environment		Y	Y
GRCC	Monitor legal and regulatory compliance		Y	Y
GRCC	Receive notification and consider reports on material breaches of risk limits in accordance with the Framework for Opportunity and Risk Management		Y	Y

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Entity Boards	Receive all minutes from the group entity boards including joint ventures		Y	Y
CCN	Receive assurance through the minutes that the Customer & Community Network is fulfilling its objectives		Y	Y
GRCC	Receive assurance through the minutes that the Group Risk & Compliance Committee is fulfilling its objectives		Y	Y
GAC	Receive assurance through the minutes that the Group Audit Committee is fulfilling its objectives		Y	Y
GTC	Receive assurance through the minutes that the Group Treasury Committee is fulfilling its objectives		Y	Y
GRNC	Receive assurance through the minutes that the Group Remuneration & Nominations Committee is fulfilling its objectives		Y	Y
EB	Receive assurance through the minutes that the Executive Board is fulfilling its objectives		Y	Y
Group Growth & Assurance Director	Call general meetings and annual general meetings			Y
GRCC	Recommend new subsidiaries of subsidiary entities as a group member to the Board of Aster Group Limited			Y
Entity Boards	Approve that subsidiary boards may resolve to register a new subsidiary and approve registration of new subsidiary to Aster Group Limited		Y	
Aster Group Limited	Approve registration of new subsidiary of a subsidiary			Y

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GRCC	Recommend that a subsidiary changes its constitution			Y
Entity Boards	Approve that subsidiary or Aster Group Limited may propose to shareholders a change of its constitution		Y	
Aster Group Limited	Approve a resolution to propose to shareholders a change of constitution			Y
GRNC	Consider and approve matters that manage board, committee and individual performance and the composition, diversity and succession planning		Y	
GRNC	Set Executive Remuneration within policy		Y	
GRNC	Set Non-Executive, Independent Member and Co-optee remuneration		Y	
GRNC	Appoint Group CEO and Executive Board Directors		Y	
Group Growth & Assurance Director	Appoint principal advisors to the Group		Y	
Aster Options Plus Board	Permit Aster Options Plus Limited to admit new member to the Cost Sharing Vehicle		Y	
GRNC	Approve board re/appointments including Senior Independent Director to Aster Group Ltd, Aster Communities, Synergy Housing Ltd, Aster Living, Aster Homes Ltd, Aster Property Ltd & Aster 3 Ltd. & non executives to other subsidiary boards.		Y	
GRNC	Approve committee appointments and reappointments		Y	
Executive Board	Approve the appointment and removal of the Company Secretary & any assistant company secretary		Y	

## Receiving independent assurance

**ensuring the delivery of strategy is real and compliant through regular independent assurance. The Audit Strategy dovetails to the Framework for Opportunity and Risk Management providing the greatest assurance against the greatest risks**

Recommendation from	Recommendation to	Matters reserved	
		Aster Group	Entity Boards
Group Audit Director	Receive audit reports referred to the boards by the Director of Audit	Y	Y