



Shropshire  
Towns and Rural Housing

Shropshire Towns and Rural Housing Ltd (STAR Housing)

# Governance Strategy



2024 - 2027

Produced by Managing Director

## Why Introduce a Governance Strategy?

- It is a recognition that good corporate governance is key to any organisation's success.
- To ensure that we meet our objective of "running our business effectively."
- To ensure that we comply with the 'NHF Code of Governance 2020.'
- To help to mitigate the risk of a failure of corporate governance.

## Our Guiding Principles

- The Board will be balanced, diverse and effective that leads and controls the Company.
- The Board will operate to the highest ethical standards and uphold the values of the Company.
- There is accountability to and involvement of the Company's stakeholders.
- There is a spirit of openness in the governance of the Company.
- There is fairness and equality of opportunity in all aspects of the organisation's governance.
- Roles and responsibilities between the Board members, paid staff and stakeholders are clear.
- The Board is supported by having effective staff and committee structures backed by effective systems of internal delegation, audit and control.
- The Company has effective and proper relationships with its internal and external auditors and regulators.
- We will ensure that all key Company strategy and policies and organisational development is linked appropriately into the Company governance arrangements.

## Our Objectives

*This details how we plan to ensure that our governance will achieve our guiding principles. We will:*

### Regularly Review Board Effectiveness

Annually review:

- The NHF Code of Governance 2020.
- Board and sub-committee Terms of Reference.
- Board effectiveness including the Scheme of Delegations.
- Board member 'Declaration of Interests'.
- Board member performance by appraisals and review.
- Effectiveness of Board performance assessment process.
- The Constitution and make amendments at the Annual General Meeting if required.

Review every 3 years or sooner if required:

- Board policies including Code of Conduct and Recruitment, Selection and Performance Assessment Processes.
- Board Member Roles and Responsibilities including Chairs and Chairs of Sub-committees.

At least every 5 years

- Whole Board effectiveness through external appraisal

## Develop the Skills of our Board.

Assess skills gaps and seek to fill them through recruitment or training through:

- Competence-based recruitment to the relevant Board positions.
- Develop annual training programmes to meet needs of Board and Board Members.
- Develop individual training programmes where required.
- Ensuring that there is up to date 'supporting information' for members through regular review of the Governance Guide.
- Ensure regular information and training for Board members regarding industry developments and the impact on the Company.

## Ensure Governance is Open and Transparent

Board meetings are:

- Where possible open to the public.
- Advertised in advance and the agendas made available on the internet.
- Minuted and minutes made available on the internet.

Tenant and Independent Board Member vacancies are:

- Advertised widely and open to all qualifying members.
- Recruitment is competency based and follows the principles set out in the Policy.

Board Members remuneration is set by the HR & Remuneration Subcommittee, overseen by Human Resources experts and set in line with industry norms.

Ensure that there are appropriate arrangements for scrutiny in place that regularly report to the Board.

## Outcomes of the Strategy

*The following anticipated outcomes of the Strategy are:*

- An annual self-assessment against the NHF Code of Governance to ensure compliance reported in the annual financial statements and an annual assessment of Board effectiveness.
- A Board action plan to address findings of the annual self-assessment and assessment of Board effectiveness.
- 'Good' internal audit reports of Governance.
- Successful delivery of any external review recommendations