

## **VENTURE HOUSING ASSOCIATION LIMITED**

### **STATEMENT OF BOARD MEMBERS' OBLIGATIONS**

Members' obligations and responsibilities include the following:-

1. To take all reasonable steps to ensure that the Association complies with its legal obligations. This applies in every area of activity for the Association including, for example, obligations arising under charity law, industrial and provident society law, employment law, housing law and building and construction law and the particular obligations applicable to registered social landlords, including the detailed guidance contained in Housing Corporation circulars.
2. In connection with the above, to take all reasonable steps to ensure that the Association performs its statutory obligations relating to the preparation, retention, filing and publication of necessary information, having regard to the regulatory frameworks within which the Association operates. This includes, for example, preparing and submitting annual returns, preparing and displaying balance sheets and keeping a register of members.
3. To ensure that the Association operates within, and generally observes, its rules and procedures and to uphold the values, objectives and policies of the Association set out in the business plan and other published material.
4. To contribute to, and share responsibility for, the Board's key role which is the determination of strategic direction, policy and procedures and monitoring of performance.
5. To contribute to, and share responsibility for, Board decisions.
6. To act only in the interest of the Association and not on behalf of any constituency or interest group.
7. To declare any relevant interest.
8. To prepare for and attend meetings, training sessions and other events.
9. To serve on at least one of the Committees of the Association.
10. To respect confidentiality of information.
11. To provide any information reasonably requested by the Association and to inform the Secretary should they become bankrupt, compound with the creditors or be convicted of an indictable offence.
12. To represent the Association on occasions.
13. To uphold the Association's Code of Conduct for Board Members.
14. To uphold the NHF Code of Governance in the amended form adopted by the Association.

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In the performance of all their obligations and responsibilities, Members are expected to act diligently and with proper skill and care, having regard to the charitable status of the Association, ie. they are expected to be prudent in managing the Association's affairs, acting as reasonable and competent business people managing their own affairs.

All Board Members should be aware of the particular issues which may arise if the Association were to become insolvent. In particular, they should be aware of the potential for personal liability. The officers of the Association provide the Board with regular financial information and full accounts are prepared and audited on an annual basis. If any Board Member has any concerns in connection with the financial affairs of the Association or any other aspect of its business, the Board should consider obtaining appropriate independent advice on its position.