

Ongo Commercial Board

Functions

1. The Ongo Commercial Board is tasked with reviewing and making recommendations on matters concerning the performance of each of the entities governed within Ongo Commercial (which currently includes Ongo Heating & Plumbing and Ongo Roofing).
2. The Board must:
 - a) Establish strategic plans and targets for each entity governed within Ongo Commercial within the parameters for activity and resources set by the Ongo Partnership Board.
 - b) Approve the associated business plans, budgets, cash flow forecasts and annual financial statements for the member companies.
 - c) Scrutinise regular (at least quarterly) performance reports on Ongo Commercial performance against key performance targets and financial indicators.
 - d) Agree and monitor corrective actions and associated timescales.
 - e) Provide regular (at least quarterly) summary monitoring and accountability reports to the Ongo Partnership Board.
 - f) Escalate any matters of under-performance (operational or financial) to the Ongo Partnership board.
3. The Board must ensure that that the staff, activity and assets of entities governed within Ongo Commercial:
 - a) Are appropriately insured.
 - b) Do not present risk or loss to the Ongo Homes social housing assets.
 - c) Operate within the Intra-Group Agreement with Ongo Partnership.
 - d) Are compliant with all relevant legal, regulatory and financial requirements.
 - e) Operate within the standards of governance, behaviour and conduct set by the Ongo Group.
 - f) Operate within the governance framework established by the Ongo Group.
4. To be responsible and accountable to the Common Board for risk management within the commercial areas and escalating issues to the Common Board when necessary, seeking independent advice as relevant.

Attendance

5. Attendees such as external advisors may attend all or part of meetings at the invitation of the Ongo Commercial Chair.

Accountability

6. The Ongo Group Board will always retain overall responsibility for governance and human resources.
7. The Ongo Commercial Board is accountable to the Ongo Group Board for the fulfilment of the responsibilities delegated to it as set out in this Terms of Reference.
8. All Ongo Commercial board members share responsibility for its decisions and should act only in the interests of the Group and not on behalf of any constituency or interest group.
9. The Ongo Group Board will obtain assurance on the committee's work via minutes and regular verbal feedback from the Ongo Commercial Board Chair on all of its meetings.

10. The Chair of the Ongo Commercial Board will ensure that key issues are promptly brought to the attention of the Ongo Group Board.

Composition

11. The Board shall consist of 5 members, 2 from the Ongo Group Board, one independent member and 2 Executive members.
12. Ongo Group shall appoint one of these members as the Ongo Commercial Board Chair, who shall be a non-executive member of the Ongo Group Board.

Quorum

13. The quorum for Ongo Commercial Board shall be 3.

Frequency of meetings

14. The Ongo Commercial Board must meet at least 4 times a year.

Skills requirements

15. In addition to those set out in the statement of preferred composition, the specific skills requirements for this Board include:
 - Recent experience of commercial management and governance
 - Commercial financial accounting and monitoring
 - Demonstrating commitment to and understanding of the values and objectives of the Ongo Group.
 - Appreciation of executive and non-executive roles and responsibilities.
 - Ability to dedicate sufficient time and energy.
 - Confidence to give honest opinions and add value to decision-making.
 - Inquisitiveness and independent judgement.
 - Capacity to keep up to date with the operating environment.
 - Understanding the wider social role of Ongo Group across local communities
 - Understanding of legislation and key values of equality, diversity and fairness

Review

16. The Ongo Group Board has approved these terms of reference and they will bind the Ongo Commercial Board with effect from [date].
17. At least every two years, the Ongo Commercial Board shall review its structure, delegated responsibilities, reporting arrangement and its terms of reference and report its conclusions to the Ongo Group Board, including any recommendations for change.