

Housing Development & Capital Finance Advisory Board

Terms of Reference

1. Aim

To set a framework for the review and approval of the housing development and acquisition programme, capital expenditure proposals and related affordability.

The Board will be responsible for reviewing and approving the proposed development and acquisition programme, prior to any decisions made by authorised Officers or Cabinet, ensuring expenditure is within the approved budget framework, in accordance with agreed viability assumptions whilst ensuring financial resilience of the Housing Revenue Account.

2. Chair of the Meeting

The meeting will be chaired by Sarah McGill, Corporate Director for People & Communities. Deputy Chair has been allocated to Jane Thomas, Assistant Director for Housing and Communities.

3. Membership

Name	Designation	Role
Sarah McGill (Chair)	Corporate Director, People & Communities	Board Member
Anil Hirani	Operational Manager, Finance (Capital)	Advisor
Chris Lee	Corporate Director, Resources	Board Member
Colin Blackmore	Operational Manager, Housing & Communities	Advisor
David Jaques	Assistant Director, Development & Regeneration	Advisor
Gill Brown	Group Accountant, Finance	Advisor
Ian Allwood	Head of Finance	Board Member
Jane Thomas	Assistant Director, Housing & Communities	Board Member
Kate Cutter	Operational Manager, Development	Advisor
Matthew Seymour	Strategic Estates	Advisor
Richard Crane	Operational Manager, Legal	Board Member
Steve Robinson	Operational Manager, Commissioning & Procurement	Advisor

4. Role Descriptions

Chair	Ultimate authority and decision maker with responsibility for setting longer term strategy and overseeing progress against key objectives.
Board Member	Permanent member of the Board who receives and presents reports to the Board, and provides advice and guidance to the Chair, assisting with decision making.
Advisor	Temporary attendees of the Board, providing expertise and professional guidance in line with their specialty. Attendance on an ad-hoc basis as appropriate and depending on the agenda.

5. Meetings

Meetings will be held every other month. Relevant speakers or experts may be invited to attend the meetings to inform / advise the Board.

6. Specific Responsibilities

The board will:

- Agree and set assumptions for the ProVal financial viability model and review this annually.
- Set viability thresholds for payback in respect to grant funded as well as for 100% Council funded developments and agree reasons for variations.
- Approve scheme viability at the following stages:
 - Land acquisition and initial viability
 - Pre Planning and Pre Tender
 - Tender approval
- Receive an annual outturn report including post project evaluation.
- Review the overall development programme including approved sites and sites to be included and check against programme targets.

- Identify and advise on any potential opportunities, issues or barriers to development schemes and to the overall programme/
- Consider new financial and non-financial initiatives to support the development of affordable housing in the City.
- Recommend the approval of the capital and revenue investment plan included in the HRA business plan.
- Review policies and factors impacting on the financial resilience of the HRA and consider the latest revenue and capital monitoring positions.

7. Review & Project Duration

These terms of reference will be reviewed periodically to ensure they reflect the Board's current position. It is anticipated that the work of the Board will be ongoing.

8. Reporting/Governance

The Board will report into Asset Management Board.