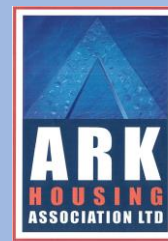




Treasury Management



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1.0 ARKs Values

Our organisational values are the basis for everything that we do, from providing housing, care and support to tenants and service users to ensuring that staff have clear standards of performance set. ARK believes that everyone should have the opportunity to lead a happy, healthy and safe life. We value:

- The worth of each person
- Trusting relationships
- Understanding difference
- Challenging oppression
- Personal and organisational accountability
- Caring for our physical environment
- Enjoyment

2.0 Purpose

The purpose of this policy, and the procedure which supports it, is to set out our arrangements for managing all monies and capital market transactions in connection with cash.

We define 'treasury management activities' as the:

- management of our cash flows, banking practices and capital financing arrangements;
- effective control of the risks associated with these activities;
- pursuit of optimum performance consistent with the risk environment.

3.0 Policy Statement

The successful identification, monitoring and control of risk will be the prime criteria by which the effectiveness of our treasury management activities will be measured. The analysis of and reporting on treasury management activities will focus on their risk implications for the Group.

Effective treasury management will support the achievement of our business and service objectives. We are committed therefore to the principles of achieving best value in treasury management and to employing suitable performance measurement techniques within the context of effective risk management.

4.0 Scope

This policy, and the procedure which supports it, is aimed at people who are:

- Members of our Board of Management and of the Board of Management of any of our subsidiaries; and
- Everyone who works for us or any of our subsidiaries.

5.0 Legal/Regulatory Framework

This policy and the supporting procedures comply with the Scottish Housing Regulator Regulatory Standards, Scottish Social Housing Charter, Standard 13 'Value for Money', SHR regulation 3 and the CIPFA Code of Practice – Treasury Management in Housing Associations.

6.0 Responsibilities

6.1 Board of Management

ARK's Board of Management is responsible for consideration and approval of this policy, and for ensuring that its decisions are taken in accordance with relevant legislation, regulatory expectations, training and guidance.

Decisions on financing, borrowing and investing are delegated to the Group's Director of Finance who will operate according to the CIPFA Code and limits set from time to time by the Board of Management.

6.2 Executive Team

ARK's Executive Team is responsible for ensuring that this policy is reviewed in accordance with ARK's schedule for review of policies, or sooner if required. The Executive Team is responsible for ensuring that all ARK's people are familiar with this policy, and abide by its terms.

6.3 Senior Leadership Team

ARK's Senior Leadership Team is responsible for review of the policy, and for ensuring that all ARK's people are familiar with this policy, and abide by its terms.

6.4 Managers

ARK Managers will be responsible for the effective implementation of this policy within their area of responsibility. They must also ensure that each member of their staff, through induction, and team meetings, is made aware of this policy and that they comply with its terms, and make all relevant declarations.

6.5 All Staff

All ARK employees are required to familiarise themselves with this policy and ensure that they comply with its terms, and make all relevant declarations.

7.0 Ethical Investment and Socially Responsible Investment

The objects of the Group are to:

‘Provide relief for those in need by reason of age, ill health, disability, financial hardship or other disadvantage, through the provision, construction, improvement and management of land and accommodation and the provision of care.’

ARK Housing Association understands that in making decisions about the investment of funds, it must demonstrate that it has given due consideration to both the return on those investments and the impact on beneficiaries and whether the investment strategy adequately reflects the Group’s values and ethos and does not run counter to the aims of the Group.

In agreeing any ethical investment strategy the officers and Finance Sub-Committee will demonstrate that they have reached a view based on the following considerations. These considerations should not be based on individual or moral disapproval.

1. The beneficiaries and supporters of the Group are not alienated.
2. There are no practical conflicts with the charities purposes and activities.
3. There is no significant detriment.

ARK Housing Association has adopted a policy of ethical investment. The Group’s assets will be invested in line with its aims. The Group does not wish to adopt an exclusionary policy but individual investment may be excluded if perceived to be in conflict with the Group’s purpose.

8.0 Related Policies & Procedures

This policy should be read in conjunction with the procedure on Treasury Management.

9.0 Equality Impact Assessment (EIA)

No potential equalities issues have been identified in relation to the development of this policy, and consequently an EIA has not been completed.

10.0 Data Protection Impact Assessment (DPIA)

No data protection implications have been identified in relation to the development of this policy, and consequently a DPIA has not been completed.

11.0 Stakeholder Consultation

In developing this policy the following groups were consulted:

- ARK Board of Management;
- ARK Executive Team; and
- ARK Senior Leadership Team.

12.0 Monitoring and Review

12.1 Monitoring

Our Rules require the Board of Management to set our policy on Treasury Management and keep it under review. This policy has been approved by our Board of Management and is consistent with the requirements of our Codes of Conduct for Board of Management Members and for Staff. These Codes have been confirmed by the Scottish Housing Regulator as meeting their regulatory requirements.

ARK's Executive and Senior Leadership Teams will monitor implementation of this policy, and it's supporting procedure on an ongoing basis.

12.2 Review

This policy will be reviewed within 3 years from the date of approval by our Board of Management, in accordance with ARK's policy review framework.