

## **BOARD TERMS OF REFERENCE**

### **Primary roles and responsibilities**

1. The Money and Pensions Service (MAPS) Board (the Board) supports the Chief Executive Officer (CEO) as Accounting Officer in agreeing the Strategic Plan and an annual Business Plan, agreed with Ministers via the Department for Work and Pensions (DWP) Director General. The Strategic Plan sets out MAPS's high level objectives and how they will be achieved. It is based on an assessment of medium and long-term trends and assumptions, the standards of service to be provided to MAPS's customers, and planned improvements in efficiency and effectiveness over the period.
2. The Board approves an annual high-level business plan that sets out the targets, priorities and resource plans for the coming year and provides a framework ensuring the necessary finance and other resources are available to achieve MAPS' goals and commitments.
3. The Board will establish a clear control framework to support the effective management of risk, supported by delegations of authority, clear business processes, policies and procedures.

### **Relationship between the Non-Executive Chair and MAPS's Accounting Officer**

4. The Non-Executive Chair is responsible for providing external advice and expertise with independence of thought to inform the decision-making process of the Board. The Chair will meet with the Permanent Secretary and the CEO of MAPS to review performance and evaluate arrangements in MAPS. The role of the non-executive chair is to:
  - i. Set the Board agenda jointly with the CEO, chair MAPS Board meetings and advise the Secretary of State (SoS) on MAPS' governance.
  - ii. Guide, advise and provide scrutiny on MAPS strategy and support the CEO in delivering MAPS's strategic plan.
  - iii. Hold the CEO and Executive Team to account for performance on behalf of the SoS and the Permanent Secretary as Principal Accounting Officer.
  - iv. Coach, advise and support the CEO.
  - v. Performance manage MAPS' Non-Executive Directors.
  - vi. Act as an ambassador for MAPS to promote its work.
  - vii. Support the recruitment of future CEOs and recruit and recommend appointment of Non-Executive Directors to the Board, in partnership with the Department.

### **Matters reserved to the Board**

5. The Board will support the CEO in ensuring compliance with the legislative and governance framework within which MAPS is required to work. It will do so by:
  - i. **Corporate Governance** – approval of MAPS' Strategic Objectives and Annual Business Plan. The approval of policies, procedures and structures where they relate to MAPS governance are matters reserved to the Board. Ensuring that the Board receives and reviews regular financial information concerning the management of MAPS; is informed in a timely manner about any concerns about the activities of MAPS; and

provides positive assurance to DWP that appropriate action has been taken on such concerns. Demonstrating high standards of corporate governance at all times, including by using the independent audit committee to help the Board to address key financial and other risks. The approval of all other policies and procedures is delegated to the Executive Directors.

- ii. **Business planning** – approval of the annual business plan, financial budgets and financial results.
  - iii. **Stakeholder management** – approval of key stakeholder documents.
  - iv. **Risk management** – oversight of MAPS’ Risk Management Policy, appetite and management processes.
  - v. **Change Management** – regular review of progress in delivering MAPS’ transformation agenda. Escalating appropriately to DWP.
6. Notwithstanding the above, the Board reserves the right at all times to call into its governance any matter, irrespective of the circumstances or investment amount.

Board Membership	Attendees
All NEDs including the Chair Executive Directors: CEO, CFO, COO	Board Secretary Other members of the Executive team or wider organisation as and when the Chair deems this to be appropriate.

Approved 4 October 2018