



## Cloch Housing Association

# Finance & Corporate Services Sub-Committee Remit

<b>Policy Name</b>	Finance & Corporate Services Sub-Committee Remit
<b>Policy Category</b>	Corporate & Governance
<b>Policy Number</b>	081
<b>Date Adopted</b>	03/10/2017
<b>Last Review</b>	21/09/2022
<b>This Review</b>	20/09/2023
<b>Next Review</b>	September 2024
<b>Link to other policies</b>	Chair Role Description Standing Orders Scheme of Delegation

## **1.0 Remit**

1.1 The Board remits to the Finance & Corporate Services Sub-Committee responsibility for:

- Considering proposals and making recommendations to the Board in respect of all employment matters.
- Overseeing the effective implementation, monitoring, and review of all employment policies, practices, and procedures as detailed below or as specifically delegated by a decision of the Board.
- Advising the Board on the preparation, of employment annual budgets and for monitoring expenditure against those budgets.
- Monitoring the day to day activities of the financial services including reviewing Quarterly Accounts, Factoring and Recharge debts and finance policies.
- Monitoring the IT Services.

1.2 The Finance & Corporate Services Sub-Committee shall normally meet not more than four times each year. Meeting dates will be planned and included within the annual calendar that is agreed by the Board following each AGM. Meetings will be planned to ensure that data to support performance reporting is recent and up to date and to enable prompt reporting of any issues to the Board.

1.3 The Agenda for Sub-Committee meetings will be the subject of advance discussion between the Sub-Committee Chair and the Principal Advisers.

1.4 Minutes of the Sub-Committee will be presented to the next Board meeting for information and approved at the next Sub Committee Meeting.

1.5 Where the next Board Meeting is prior to the Sub, and the matter is of urgency, the paper and decision may be taken at the Board Meeting.

## **2.0 Areas of Responsibility**

### **2.1 Corporate Services Delegated Powers**

1. To monitor overall staff attendance, sickness absence, and turnover.
2. To keep staffing levels and structure under review.
3. To monitor staffing budgets (including for temporary cover) and to consider and approve proposals relating to additional expenditure and temporary resourcing beyond the agreed staffing establishment.

4. To act on behalf of the Board on personnel issues, eg. disciplinary issues, grievances, and to ensure appropriate Board involvement in recruitment exercises following Cloch's policies. In these instances, a panel of at least 2/3 members of the Sub Committee will be appointed to deal with these sensitive matters. This normally will be the office bearers subject to availability.
5. To advise the Board on issues relating to the support and appraisal of the CEO and staff.
6. Responsibility for all issues relating to staff welfare.
7. To monitor and agree on the resourcing of Training and Development Plans for staff and committee.
8. To act on behalf of the Board on Health & Safety issues and policy development and to receive reports on Health & Safety with recommendations for action.
9. Oversee the implementation of good practice throughout the organisation (including acting on internal audit recommendations)
10. Oversee the delivery of appropriate training for Board members on their role as an employer and other related topics related to this Remit.
11. Consider any review of the staff complement and structure and submit recommendations to the Board where financial implications outweigh budget.
12. Consider Terms & Conditions of Service and submit recommendations for change to the Board.
13. Consider any regrading issues that arise.
14. Initial decision making on any other employment issues

## **2.2 Finance Delegated Powers**

1. Ensuring Annual Accounts are prepared and audited for Cloch's Annual General Meetings, approving the draft, and recommending to the Board that they are proposed for adoption to the AGM.
2. Keeping under review Cloch's financial regulations, accounting procedures, and financial reporting arrangements.
3. Approving and keeping under review Cloch's banking requirements and arrangements (including operational, borrowing, and investment); making recommendations for change to the Board.

4. Approving mid-year budget changes where surplus isn't reduced against the budget approved by Board.
5. Ensuring the Association's Borrowing Powers are kept under review and making recommendations for change to the Board.
6. Assessment and appraisal of the overall financial implications of proposed management and maintenance expenditure programme.
7. Development of a draft budget to support the delivery of Cloch's agreed business plan, in consultation with the HTS Sub-Committee and making recommendations to the Board.
8. Monitoring and review of the budget and cash flow projections quarterly.
9. Considering and approving the quarterly Management Accounts and drawing any matters of concern to the attention of the Board.
10. Ensuring that PAYE declarations, Pension Fund arrangements, and all employee returns are made timeously.
11. Consideration of Cloch's private funding requirements, in consultation with Housing & Property Services Sub-Committee, and recommending appropriate sources and arrangements to the Board
12. Ensuring that Cloch has comprehensive, adequate, and appropriate insurances in place to manage and mitigate risk.
13. Approval of appointment of Internal Auditors.
14. To agree, monitor, and review the implementation of our Factoring Policy, review and agree on the annual management fee for factoring and approving write offs where required following policy.

### **2.3 IT Delegated Powers**

1. To approve and monitor the IT Strategy
2. To develop and review IT Policies & Practices
3. To recommend budgets for IT to the Board

## 2.4 **Other Delegated Duties**

1. To develop and monitor Cloch's Disaster Recovery Policy & procedures.
2. To monitor, review and decide on other reports presented in relation to Finance and Corporate Services as appropriate.

## **3.0 Review**

This remit will be reviewed annually after the AGM.