



Bridgewater Housing Association Policy

Policy name	Finance & Corporate Services Sub-Committee Terms of Reference/Remit
Policy category	Governance
Policy number	CS57
Date adopted	26 October 2022
Last review	n/a
This review	September 2023
Next review	September 2024
Equalities impact assessment required	n/a
Links to other documents	<ul style="list-style-type: none"> • Board Terms of Reference/Remit • Housing, Land & Property Sub-Committee Terms of Reference/Remit • Scheme of Delegation
Consultation	n/a

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 relevant 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 Management Accounts, and finance policies.
- Monitoring the IT Services.
- Monitoring and overview of the Care & Repair service

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. The quorum for meetings is three members of the Board, excluding co-optees who will not contribute to the quorum; substitutes from Board can attend if a quorum is unable to be met with existing sub-committee members.

1.3 The Agenda for Sub-Committee meetings will be the subject of advance discussion between the Sub-Committee Chair and the appropriate Leadership Team members where appropriate.

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

- To monitor overall staff attendance, sickness absence, and turnover.
- To keep staffing levels, structure, and budget under review.
- 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.
- To act on behalf of the Board on personnel issues, e.g., disciplinary issues, grievances, and to ensure appropriate Board involvement in recruitment exercises following Bridgewater'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.
- To advise the Board on issues relating to the support and appraisal of the CEO and staff.
- Responsibility for all issues relating to staff welfare.
- To monitor and agree on the resourcing of Training and Development Plans for staff and Board members.
- 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.
- Oversee the implementation of good practice throughout the organisation (including acting on internal audit recommendations)

- Oversee the delivery of appropriate training for Board members on their role as an employer and other related topics related to this Remit.
- Consider any review of the staff complement and structure and submit recommendations to the Board where financial implications are outwith budget.
- Consider Terms & Conditions of Service and submit recommendations for change to the Board.
- Consider any regrading issues that arise.
- Initial decision making on any other employment issues

2.2 Finance Delegated Powers

- Review and monitor the integrity of the annual financial statements, annual reports, management letters and any other statements relating to financial performance.
- Review financial returns to regulators
- Review and challenge where necessary the accounting policies; accounting treatments and compliance with legal and regulatory standards for financial reporting.
- Ensuring Annual Accounts are prepared and audited for submission to FCA, SHR, Lenders and for adoption at Bridgewater's Annual General Meetings.
- Approving the draft Annual Accounts and recommending to the Board that they are proposed for adoption to the AGM.
- Keeping under review Bridgewater's financial regulations, accounting procedures, and financial reporting arrangements.
- Approving and keeping under review Bridgewater's banking requirements and arrangements (including operational, borrowing, and investment); making recommendations for change to the Board.
- Approving mid-year budget changes where surplus isn't reduced against the budget approved by Board. Ensuring the Association's Borrowing Powers are kept under review and making recommendations for change to the Board. Assessment and appraisal of the overall financial implications of proposed management and maintenance expenditure programme.
- Development of a draft budget to support the delivery of Bridgewater's agreed business plan, in consultation with the Housing & Property Services Sub-Committee and making recommendations to the Board.
- Monitoring and review of the budget and cash flow projections quarterly.
- Considering and approving the quarterly Management Accounts and drawing any matters of concern to the attention of the Board.
- Ensuring that PAYE declarations, Pension Fund arrangements, and all employee returns are made timeously.
- Consideration of Bridgewater's private funding requirements, in consultation with Housing & Property Services Sub-Committee, and recommending appropriate sources and arrangements to the Board
- Ensuring that Bridgewater has comprehensive, adequate, and appropriate insurances in place to manage and mitigate risk.
- Retain primary responsibility for recommending the appointment, re-appointment or removal of the Internal Auditors
- Approve the remit of the Internal Auditors including the annual Internal Audit Plan
- Review all reports received from the Internal Auditors and managements responses to the findings and recommendations of the Internal Auditors.

2.3 IT Delegated Powers

- To approve and monitor the IT Strategy, including performance.
- To develop and review KPI's, IT Policies & Practices
- To recommend budgets for IT to the Board

2.4 Care and Repair Delegated Powers

- To approve and monitor the Care and Repair Strategy, Budget and Staffing Structure.
- To review C&R Key Performance Information and agree service improvements.
- To develop and review C&R Policies & Practices
- To recommend budgets for C&R to the Board
- To review the Care and Repair tender process and new business opportunities.

2.5 Other Delegated Duties

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

3.0 REVIEW

3.1 This remit will be reviewed annually after the AGM.