



ATRIUM
HOMES

The Landlord of Choice

**Finance, Audit & Staffing
Sub-Committee
Remit & Delegated Authority**

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Remit and Delegated Authority

Compliant with Scottish Housing Regulator’s Regulatory Framework:	1.1, 1.2, 1.3, 1.4, 1.5, 1.6, 2.1, 2.2, 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 3.7, 4.1, 4.3, 4.4, 4.5, 4.6, 5.1, 7.9, 7.10
Compliant with Tenant Participation Strategy:	N/A
Compliant with Equal Opportunities:	N/A
Compliant with Business Plan:	N/A
Date Approved:	August 2021
Date Reviewed:	August 2024
Date for Next Review:	August 2027 or earlier if required by changes in legislation or guidance, or if the Governing Body sees fit
Responsible Officer:	Chief Executive
The Remit has a direct link to the following Atrium policies and procedures:	Atrium’s Rules and Membership Policy Codes of Conduct for Staff and Board Members Standing Orders of the Governing Body and Sub-Committees Role Descriptions for Governing Body Members, Chair and Vice Chair Remits for Housing & Community Services and Property Services Sub-Committees There is also an indirect link to all policies and procedures of the organisation

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1. Outline of Responsibilities

- 1.1. The Finance, Audit & Staffing Sub-Committee is responsible for
- all finance functions including internal and external audit;
 - all ICT functions, including Data Protection and GDPR compliance; and
 - all functions relating to Atrium's role as employer.
- 1.2. The Sub-Committee is also responsible for
- monitoring the implementation of related strategies and policies;
 - establishing performance indicators and targets in relation to financial performance in general and in related services;
 - monitoring organisation performance against those targets;
 - reviewing all returns of financial information for submission to the organisation's Regulators, and recommending these to Board to approve for submission within required deadlines; and
 - monitoring key risks within its remit area and ensuring appropriate steps are taken to manage and mitigate them.

2. Financial Planning and Control

- 2.1. To consider in detail the financial implications of Atrium's Business Plan and to make recommendations to Board.
- 2.2. To review and recommend for adoption the annual budget, the Five Year Financial Projections and the 30-Year Plans for the organisation as a whole.
- 2.3. To monitor performance against budget through review of quarterly management accounts and performance against benchmarks, and to recommend action or change required.
- 2.4. To monitor overall compliance with internal financial procedures and recommend to the Board any significant expenditure outwith the approved budget.
- 2.5. To receive reports on current borrowing and bank balances and to determine changes to the approved list of lenders and investment institutions.
- 2.6. To consider and approve annual or periodic cash flow projections and if required authorise obtaining appropriate overdraft facilities, the level to be approved by the Board.
- 2.7. To examine the annual accounts and letter of representation, and recommend approval to the Board; to review the auditor's management letter and approve the terms of any response and any necessary action.

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- 2.8. To approve Atrium's authorised signatories for financial transactions in accordance with current internal control procedures.

3. Performance Monitoring

- 3.1. To approve standards, indicators and targets in relation to financial matters and monitor performance against these.
- 3.2. To monitor and review Atrium's internal financial controls and to consider and implement mechanisms for ensuring their effectiveness.
- 3.3. To receive draft financial returns to the organisation's regulatory bodies which are factual returns based on information previously approved by the Board or the Sub-Committee, and recommend these to Board for approval and submission within the required filing deadlines.

4. Audit

- 4.1. To participate in the selection of external and internal auditors and make recommendations on appointments to Board
- 4.2. To approve terms of appointment of external and internal auditor.
- 4.3. To act as audit committee for internal audit; to approve the terms of internal audit reports.
- 4.4. To consider the effectiveness of Atrium's internal audit activities and act at all times to satisfy itself that recommendations for action have been considered and addressed by staff on the basis of "comply or explain".

5. Staffing and Employment Matters

- 5.1. To monitor attendance, wellbeing, learning & development requirements, job descriptions, salary and grading of staff and annually to consider a report on the proposed staff pay award to be recommended to Board.
- 5.2. To receive reports on staff learning & development and use of the training budget.
- 5.3. To consider Atrium's Terms & Conditions of Employment, ensuring at all times that we adhere to legislative guidance and best practice. Proposed changes should involve staff consultation.
- 5.4. In terms of the relevant sections of the Terms and Conditions of Employment, to administer the appropriate stages of the Disciplinary and Grievance Procedures on behalf of Atrium.

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5.5. To adjudicate on matters relating to interpretation of the conditions of service where referred by the Chief Executive.

5.6. To approve and review periodically policies on health & safety and wellbeing at work, and equal opportunities requirements.

6. ICT Systems

6.1. To monitor performance of ICT systems in use within the organisation.

6.2. To approve the ICT Strategy of the organisation and assess the effectiveness of its implementation.

7. GDPR

7.1. To monitor Atrium's actions in relation to GDPR compliance

7.2. To consider and approve Atrium's Privacy Policy and Data Retention Policy & Schedule.

7.3. To receive regular reports (not less than annually) on the application of the Data Retention Policy, including confirmation that appropriate timeframes are being adhered to.

8. Insurance

8.1. To ensure that Atrium has adequate insurance in place by receiving annual reports and approving the cover obtained for its properties and land, offices and all other assets, and the activities of its Board members and staff including where necessary, professional indemnity cover.

8.2. To review details of claims made to ensure that they were both appropriate and satisfied insurance criteria.

9. Policy Development and Review

9.1. To ensure the development of, and to review, all necessary financial policies including Risk Management and Treasury Management.

9.2. To approve policies on activities within its remit and recommend these to Board.

10. Procedures And Systems

10.1. To receive reports on the financial record systems, procedures and systems for internal control to ensure the adoption of best practice by Atrium;

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- 10.2. To approve expenditure authorisation limits through the Financial Regulations and Scheme of Delegation.

11. Treasury Management

- 11.1. To consider and approve staff recommendations for new borrowings, refinancing or restructuring existing loan portfolios.
- 11.2. To consider and approve the amount and terms of all loans required by the organisation to discharge its functions, and recommend these to Board.
- 11.3. To consider and approve Standard Securities and such other relevant security documentation as might be required to secure private finance on behalf of Atrium
- 11.4. To consider and approve investment of cash and surpluses to maximise returns.
- 11.5. To consider and determine the optimum balance of loan arrangement (fixed or variable) and to approve loan arrangements.

12. Other

- 12.1. To consider the finance implications of policies and procedures within the remit of another sub-committee where this is requested by that sub-committee or determined by the Board.
- 12.2. To approve and review from time to time responsibilities delegated to staff in relation to Atrium's Finance function.
- 12.3. To deal with any other appropriate matters referred by the Board or requiring urgent attention.