
Atrium Homes

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

1. Outline of Responsibility

- 1.1. The Finance, Audit & Staffing Sub-Committee is responsible for
 - all finance functions including audit
 - all ICT functions, including Data Protection and GDPR compliance
 - 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
 - monitoring key risks within the remit area and ensuring appropriate steps are taken to manage and mitigate them.
- 1.3. This remit was approved by the Board on 31 August 2021.

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 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 approved list of lenders.
- 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 monitor credit control of non-housing and factoring clients and recommend action if required in relation to particular clients.
- 2.8. To examine the annual accounts and recommend approval to the Board; to review the auditor's management letter and approve the terms of any response and any necessary action.
- 2.9. 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.

4. Audit

- 4.1. To participate in the selection of external and internal auditors and make recommendations on appointments to Board

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- 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 and make recommendations to Board, based on their content.
 - 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 & Employment Matters

- 5.1. To monitor attendance, training requirements, job description, salary and grading of staff and annually to consider a report on the conduct of the annual review for staff;
- 5.2. To receive reports on staff training, approve staff training plans and the training budget.
- 5.3. To consider Atrium's terms and condition of employment and 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.
- 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 and safety at work and equal opportunities.

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 Fair Processing Notice, Privacy Policy and Retention Policy.
- 7.3. To receive regular reports (not less than annually) on the application of the 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 committee 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.

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; to approve expenditure authorisation limits.

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.

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