



Active Gloucestershire Ltd
Finance and Resources Sub-Committee
Terms of Reference
Approved by the Board November 2017

Purpose

To work with senior management to review regularly and rigorously the finance, human resources and Information and Communications Technology (ICT) functions of the organisation and make recommendations to the Board of Trustees (the Board) as appropriate.

Composition

1. The sub-committee will consist of up to four Trustees nominated by the Board. The quorum will be two members of the sub-committee.
2. The Chair of the sub-committee will be appointed by the Board and shall not be the Chair of the Board.
3. All Board members have the right to attend meetings of the sub-committee.

Meetings

4. The sub-committee will meet at least five times a year. All members of the Board will receive a copy of the summarised monthly management accounts as soon as they have been reviewed by sub-committee members.
5. The Chief Executive and / or the Head of Finance will attend meetings of the sub – committee and provide the secretarial function.

Responsibilities

Finance

6. Review the latest Management Accounts, Annual Budgets, Financial Forecasts and Business Plans to provide the Board with continuing assurance of the probity and accuracy of the organisation's financial position.
7. Review at least annually the standing financial instructions and internal controls and make recommendations for changes to the Board.
8. Consider any other matters relating to the financial position of the organisation referred to it by the Board.

Audit

9. Conduct a formal appointment process for the external auditor's contract, including advertising, short listing, interviewing and making recommendations on that appointment to the Board and review subsequent performance as appropriate.
10. Review and approve with management and the external auditors the scope of the external audit.



11. Discuss with management and the external auditors the financial statements, the audit report and the financial content of the annual report, and recommend them to the Board for approval.
12. Make recommendations to the Board on the appointment of internal auditors, if considered appropriate.
13. Agree the work plan for any internal auditor assignment, review and consider reports from internal auditors and make recommendations to the Board as appropriate.

Human Resources

14. Review the outcomes of the annual staff satisfaction survey and the subsequent actions proposed by the CEO.
15. Review any staff related policies and procedures as required by the Board.
16. Consider proposals for changes to staff terms and conditions of employment and their impact on the organisation and its staff.
17. Review compliance with the organisation's legal obligations in relation to the employment of its staff.
18. Consider any other matters relating to HR issues of the organisation referred to it by the Board.

Information and Communications Technology (ICT)

19. Review the latest ICT strategy and make recommendations to the Board as appropriate.
20. Review any ICT related policies and procedures as required by the Board.
21. Review compliance with the organisation's legal obligations in relation to ICT
22. Consider any other matters relating to ICT issues of the organisation referred to it by the Board.

Delegated Authority

The Board has delegated the following responsibilities to the sub-committee.

23. The CEO has authority to vire up to £5,000 between any budget headings. Virement above £5,000 will require the agreement of the sub-committee before informing Trustees. Between formal sub-committee meetings this agreement can be reached by the sub-committee members via e-mail exchange.
24. Where funding applications, which were not available for inclusion in the approved budget, are awarded during the financial year, the CEO has delegated approval to agree related budgets up to £25,000. Approval of budgets above £25,000 will require the agreement of the sub-committee before informing Trustees. Between formal sub-committee meetings this agreement can be reached by the sub-committee members via e-mail exchange.



General

25 Any other matters referred to it by the Trustees.

Period of review

26 These terms of reference will be reviewed every two years.