

Wrayburn Community Organisation HR, Procurement and Finance Sub Committee

Terms of Reference

Finance and HR Committee is a Sub-Committee of the Board. Its principal objective is to assist the TMO and the Board to fulfil their functions and to provide recommendations and advice on areas within its remit.

Frequency of Meetings

The Sub-Committee shall meet not less than 3 times in each year. A quorum at each meeting shall be 3 members.

Record of Meetings

The Sub-Committee shall ensure that an agreed written record of each of their meetings is forwarded to the Board

Membership

The Chairperson to the Committee shall either be the Chair of the Board or Treasurer.

At least 3 members of the board one of who will be the Treasurer

Other Members of WCO may be co-opted but no more than five.

Additional specialist advisors may be co-opted

1.	<p>The Committee will arrange and oversee all expenditure and income, procurement, and audit activities. The committee will also oversee all recruitment activities including advertising posts, shortlisting, setting up interviews and recommending appointments to the Board. To enable this they will:</p> <ul style="list-style-type: none">• Receive reports from the Manager on finance and procurement• Make recommendations to the Board on all finance and procurement matters. <p>The Board is responsible for the final decision.</p>
2.	<p>An agenda and papers will normally be circulated one week in advance of each meeting. The Agenda items will be classified as follows:</p> <p>A items – Finance and procurement policy or procedure issues</p> <p>B Items – Operational Issues and decisions</p> <p>C items – Items for Noting and Board recommendations</p>
3.	<p>The committee will investigate and make recommendations to the Board on any aspect of policy affecting the TMO in regard to the following areas:</p> <p>(i) Setting, Monitoring and revision of budgets</p> <p>(ii) Procurement</p> <p>To develop policies in relation to the process procurement of services and contracting for services ensuring compliance with any legislation or guidance</p> <p>(iii) Financial Compliance</p> <p>To review policies for recommendation to the Board in regard to:</p> <ul style="list-style-type: none">• Cheque payments• Contractual payments• Payments to suppliers

4	<p>Investigate and make recommendations to the Board on any aspect of policy affecting the TMO in regard to the following areas:</p> <p>(a) Recruitment and Selection To review recruitment and selection procedures to ensure that policy and practice is consistent with best practice and procedures.</p> <p>(b) Pay and Conditions of Employment To develop policies in regard to pay and conditions of employment for staff. These policies shall be reviewed in the context of both the internal and external environments which directly influence the TMO and its ability to meet its strategic objectives.</p> <p>(c) Staff Relations To review policies for recommendation to the Board in regard to:</p> <ul style="list-style-type: none"> • Pay and remuneration • Disciplinary Procedures • Grievance Procedures • General policies, procedures and regulations affecting employees <p>(d) Staff Development To develop and monitor the implementation of policies that will support all members of staff to reach their professional and career potential within the context of the objectives of the TMO</p>
5.	<p>Oversight of the implementation of TMO strategy on Finance and Procurement including:</p> <p>(ii) Monitor and review the implementation of policies</p> <p>(iii) Review risk for areas within its remit and identify necessary action</p> <p>(iv) Regular oversight on all key issues in a report from the Manager, this to constitute a standing agenda item for the Committee, and the submission of an annual report from the Manager</p> <p>(v) To develop, implement and monitor the process for Procurement of services for the TMO</p>
6.	<p>Oversight of the TMO budgets will require the subcommittee to:</p> <p>(i) Monitor the financial performance of the organisation by reviewing and approving the financial reports that are presented at each Finance Subcommittee meeting</p> <p>(ii) Ensure financial reports are prepared that accurately reflect the financial performance of the organisation, are compared against the budget and key performance indicators</p> <p>(iii) Ensure all accounts are reconciled each month with any errors or significant variations reported to the Subcommittee for review</p>

	<p>(iv) Prepare minutes of each Subcommittee meeting that are endorsed and presented at the board meeting</p> <p>(v) Oversee the preparation of the annual budget and ensure it is aligned to the strategic objectives of the organisation</p> <p>(vi) Approve the appointment of the auditor and review their performance</p> <p>(vii) Ensure that the annual audit occurs and the financial reports are prepared in accordance with any accounting, audit and statutory requirements</p> <p>(viii) Ensure that any surplus funds are investment in a prudent way</p> <p>(ix) Ensure any grants that are received are used in compliance with the funding agreement and acquittals are prepared in line with the terms of the agreement</p>
7.	<p>Oversee the implementation of TMO strategy on Human Resources including:</p> <p>(ii) Monitor and review the implementation of policies</p> <p>(iii) Review risk for areas within its remit and identify necessary action</p> <p>(iv) Regular oversight on all key issues in a report from the Manager, this to constitute a standing agenda item for the Committee, and the submission of an annual report from the Manager</p> <p>(v) To develop, implement and monitor the Performance Management System</p>
8.	<p>The Committee will operate under the delegated authority of the Board.</p> <p>(i) The Committee may establish and approve terms of reference and membership for the committee as may be required to advise on activities relating to Finance & Procurement, HR and related matters</p> <p>(ii) The Committee may consider/review any matter falling within its terms of reference, calling on whatever resources and information it considers necessary to do so .</p>

Agreed by Board on 20th April 2021

Next Review April 2024