

KEY HOUSING ASSOCIATION

POLICY REGISTER

ITEM A1.5

SUB-COMMITTEE COMPOSITIONS AND REMITS

First approved:	March 2001
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This policy is reviewed annually
at the January meeting of The Board

OFFICE BEARERS' COMMITTEE – COMPOSITION AND REMIT

COMPOSITION

Key's Officer Bearers' Committee comprises of the following members, *ex officio*:

- Chairperson of the Board
- Vice Chairperson
- Vice Chairperson
- Chairperson of Audit Committee
- Chairperson of Community Lifestyles

Office Bearers cannot hold more than one Office Bearer position.

The Board may also co-opt other members of the Board to serve on the Office Bearers Committee from time-to-time.

The Committee has no set calendar of meetings, but may meet on an *ad hoc* basis, to consider matters which are urgent and cannot be delayed until the next Board meeting, or for which the Board has delegated it with authority to act on its behalf.

A quorum will be 3 members, of which 2 must be Office Bearers of the Board. Co-opted members will not count towards a quorum.

REMIT

The remit of the Committee shall be as follows:

1. To act with delegated authority from the Board in negotiations with staff over terms and conditions of employment, except for upratings to salary scales, which require Board approval.
2. To act with delegated authority from the Board to consider and approve staffing re-grading proposals between Grade 5 (Officer) and Grade 8 (Section Head) levels. Below Grade 5 is delegated to the CEO, and above Grade 8 requires Board approval.
3. To act on behalf of the Board on urgent matters where timescales preclude reference of the matter to the Board. All such matters will be reported to the subsequent Board meeting.
4. To consider and approve or otherwise any matters specifically delegated by the Board from time to time.
5. To act with delegated authority from the Board to consider, and approve as appropriate, staff related matters arising from the policy on Payments and Benefits (formerly Schedule 7).
6. To prepare a minute of its proceedings to be presented to the Board, noting matters for approval.

STRUCTURE AND REMIT OF AUDIT COMMITTEE

The Audit Committee is a sub-committee of the Association's Board and is appointed by and answerable to the Board.

It has the following functions:

- overseeing the Association's accounting and internal control system
- overseeing the Association's external audit
- overseeing the Association's internal audit

AUDIT COMMITTEE REMIT

a. Accounting and Internal Control System

The Audit Committee is responsible for advising the Board on the adequacy of the systems of accounting and internal control, and for making recommendations for improvement. In this, it will be advised by external and internal auditors and the Head of Finance.

The Audit Committee will prepare and present to the Board an annual report on the effectiveness and efficiency of the Association's system of Accounting and internal Financial Control.

b. External Audit

The Audit Committee is responsible for:

- recommending the appointment or reappointment of the external auditors to the Board and AGM of the Association, and for agreeing their fee.
- agreeing the timing of external audit work, having regard to advice from the external auditor and Head of Finance, and ensuring compliance with all appropriate statutes, regulations and guidance.
- receiving, considering and reporting to the Board on the external auditor's key issues memorandum.
- assisting the Board in ensuring that the annual audited financial statements, and other Financial Reports to external parties, are balanced and fair, and conform to the accounting standards.
- confirming to the Board that there are no outstanding matters of disagreement between management and the External Auditor.

c. Internal Audit

The Audit Committee is responsible for:

- ensuring the Association has an appropriate internal audit function, and appointing or re-appointing the internal auditor, including agreement of terms of reference and fees.

- reviewing and agreeing the planned programme and scope of internal audit work, and ensuring its completion.
- reporting to the Board each year on the internal audit work completed and the findings and recommendations arising therefrom.
- identifying any additional internal audit work required, recommending to the Board that it be undertaken, and, subject to prior Board approval, commissioning it and receiving subsequent reports.
- satisfying the Board that there is sufficient systematic review of the internal control arrangements of the Association, both operational (relating to effectiveness efficiency and economy) and of financial reporting controls.

COMPOSITION OF THE AUDIT COMMITTEE

- there shall be between 5 and 7 members, with a quorum being 3, and with at least one member with a background in finance, accounting or auditing.
- the Chair of the Association may not chair the Audit Committee, or vice versa.
- a co-opted member of the Board may not chair the Audit Committee and, if a member, does not count towards the quorum of the Audit Committee.
- the Audit Committee will meet quarterly, and more frequently as required by the Board or by internal or external auditors, or if requested by the CEO or Director of Finance. All members will receive at least seven days' notice of all meetings, with an agenda and supporting papers circulated in advance of the meeting, and full minutes will be taken for approval at the next meeting, and will be reported to the next meeting of the Board.
- the Audit Committee must report to the Board at least once per year.
- the Association's CEO and Director of Finance will attend all meetings, but will leave meetings if requested by the Chair of the Committee to allow confidential discussions. The Association's appointed internal auditor will be invited to attend all meetings, and will receive copies of all agendas, papers and minutes.
- the internal and external auditors have a right to access the Chair of the Audit Committee and may request a meeting without staff present if they believe it is necessary.
- the Audit Committee has the right to receive all information it considers necessary from the Association's staff. All information received will be treated as confidential by the Committee members.
- the Audit Committee has the right to meet with the External and Internal Auditors without senior staff in attendance.