



## **Remit of the Bield Audit, Performance & Risk Committee**

### **1. Purpose**

The Audit, Performance & Risk Committee has been established by the Board to take responsibility for ensuring that financial, performance and other controls are in place in Bield and operate effectively, including internal and external audit, risk management and scrutiny and review of our Finances.

This document sets out how Audit, Performance & Risk Committee will operate and provides details of its responsibilities and delegated authority from the Board. Additional information on how all Committees report their work to Board and are monitored and reviewed are included in the Standing Orders for the Board and Committees.

### **2. Frequency and Membership**

The Committee shall comprise of a Chair who will be appointed by the Board at the first Board meeting following Bield's AGM. The role of the Chair is described in the Chair's Role Description. The Chair may not be either Bield Chair or Chair another Board committee.

The Committee will have not more than four members excluding any co-opted members. The Bield Chair shall not be a member of the Committee.

Appointments to the Committee shall be made annually by the Board.

Any appointments made shall ensure that at least one member of the Committee has a financial background. The Committee may co-opt two additional members who have specific knowledge and experience relevant to the business of Bield and/or the work of the Committee.

Only members of the Committee have the right to attend Committee meetings. However, the Committee may at its discretion invite any other persons to attend all or part of its meeting as appropriate.

The Committee will be advised and supported by the Chief Executive, Chief Operating Officer, Director of Business Development, Director of Customer Experience, other members of the Operational team as appropriate, the internal audit lead partner and the external audit lead partner. The Chief Operating Officer

will ensure that the Committee and its activities are effectively serviced and will liaise with the Chair over the preparation of the agenda, minutes and papers. The Chief Executive is responsible for ensuring that Bield's business activities are conducted to the agreed standards, managed within the approved budget and that all legal and regulatory requirements are met.

Appointments as Chair and to the Committee shall be made annually at the first Board meeting after the AGM. In the absence of the Committee Chair, the remaining members present shall elect one of their number to chair the meeting.

The quorum necessary for the transaction of business shall be any three members not including any co-opted members.

**3. Secretary**

The Chief Operating Officer shall act as the Secretary of the Committee.

**4. Notice of Meetings**

Meetings of the Committee shall be summoned by the Secretary of the Committee at the request of the Chair, the Committee members or at the request of the external or internal auditors if they consider it necessary.

Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, all other Members and any other person required to attend, no fewer than 5 working days prior to the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

**5. Frequency of Meetings**

The Committee shall meet at least four times in each financial year and at such other times as required.

**6. Minutes of Meetings**

The Secretary shall ensure that the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance are minuted.

The Secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and Minute them accordingly.

Minutes of Committee meetings shall be distributed promptly to all members of the Committee and, once agreed, to all members of the Board at the next following Board meeting.

**7. Annual General Meeting**

The Committee Chair shall attend the Annual General Meeting to respond to any questions on the Committee's activities.

**8. Responsibilities**

Area	Responsibilities	Power to Approve?
<b>Business Planning</b>	Review the 5 and 30 year financial projections, linked to the Annual Budget, to support the Business Plan and recommend to the Board for approval. Review reports on the Business Plans and recommend to the Board for approval. Review business critical policies and recommend to the Board for approval.	No – recommend to Board
<b>Annual Budget</b>	Review the Annual Budget in line with the medium term business strategy. Regularly monitor the budget.	No
<b>Financial Management</b>	Review and approve quarterly management accounts, including any overspends. Raise any areas of concern to the Board and recommend major variations of spend against budget to Board for approval.	No – recommend to Board
<b>Treasury Management</b>	Review the annual and long term cash flow projections and recommend acceptance to Board. Review potential bank loans and recommend to Board.  Consider the Treasury Management Policy and related plans. Monitor performance against those plans. Consider and approve the Treasury Management Strategy to support the Business Plan each year	No – recommend to Board  Yes
<b>Financial Regulations</b>	Review the Financial Regulations on a 3 year cycle, or earlier if required, and recommend to Board for approval.	No – recommend to Board
<b>Insurance</b>	Consider and approve proposals for obtaining adequate insurance cover for Bield's assets and activities, and receive a report annually or at other times as required	Yes
<b>Rent and Service Charges</b>	Review the Rent & Service Charge Policy, in conjunction with tenant consultation, and recommend any changes to Board for approval.  Consider annual proposals for rent levels to be applied for the following financial year and make recommendations to Board  Review and approve the Rent Arrears & Other Tenancy Related Debt Policy. Approve rent arrears write off amounts on a 6-monthly basis.	No – recommend to Board  Yes
<b>Compliments and Complaints</b>	Approve the Complaints, Anti-Social Behaviour, and Unacceptable Actions Policies. Review Compliments, Comments & Complaints on a quarterly basis and make recommendations for improvement.	Yes
<b>Policies &amp; Strategies</b>	Review and approve new or revised policies and strategies as appropriate for the Committee's delegation. Regularly review the Policy Improvement Plan.	Yes
<b>External Audit</b>	Discuss the scope and timetable of the Annual External Audit in advance. Approve the annual audit fee and any supplementary work that may be commissioned, and the fees that apply. Review the External Auditor's	No – recommend to Board

Area	Responsibilities	Power to Approve?
	management letter and recommend Bield's response to Board for approval.	
<b>Internal Audit</b>	Approve the Internal Audit Programme. Consider and approve Internal Audit reports, including the Annual Report, and monitor the implementation of agreed actions.	Yes
<b>Appointment of Auditors – Internal &amp; External</b>	Select Internal and External Auditors, receiving information from and, where appropriate, conducting interviews with prospective organisations. Recommend appointments to Board.	No – recommend appointments to Board
<b>Performance Management Framework</b>	Review strategic performance framework bi-annual and Business Health performance quarterly to ensure Bield improves performance and remains compliant.  Review and approve annual performance reports to regulator and recommend to Board where required.  Review the Annual Return on Charter submission and make recommendation for approval to the Chair for sign-off.	Yes     No – final sign off on ARC by Chair of Board
<b>Policies &amp; Strategies</b>	Review and approve new and substantive / material changes to revised policies and strategies as appropriate for each Committee's remit.	Yes
<b>Risk Management</b>	Consider on bi-annually the strategic risks and 3-monthly the business health risks and approve the plans in place to mitigate risks highlighted.  Review and approve the Board's assurance framework and risk policy.	Yes
<b>Data Protection</b>	Approve the Data Protection Policy at least every 3 years. Approve the FOI and EIR Policy at least every 3 years.  Receive and review an annual report that confirms Bield has met its statutory obligations under the Data Protection Act and our policy.	Yes
<b>Governance</b>	Sign off documents to support compliance as appropriate for each Committee's delegation.	
<b>Compliance with SHR Regulatory Framework &amp; Annual Assurance Statement</b>	Review the evidence bank & Board Self-assessment results and make recommendations to Board in relation to the Annual Assurance Statement.	No – Board to approve
<b>Committee Structure</b>	Ensure the Committee complies with its delegated responsibilities	No
<b>Committee Annual Reports</b>	Ensure an annual report of each Committee is prepared and recommended for Board approval, including any recommended changes to the Terms of Reference.	No – recommend to Board
<b>Statutory Policies</b>	Review the Membership Policy, Whistleblowing Policy, and Fraud Policy and recommend to Board for approval.	No – recommend to Board
<b>Data Management &amp; Information</b>	Approve the Data Protection & Policies related to Information Risk Management & Security. Receive regular	Yes

Area	Responsibilities	Power to Approve?
	reporting on stats in relation to Subject Access Requests, FOI requests and EIR requests.	
<b>Board Expenses</b>	Review the Board Member Expenses Policy and recommend to Board for approval	Yes
<b>Other</b>	Consider any other matter that the Board may from time to time determine.	Dependent on matter arising

## 9. Review

The effectiveness of the remit will be monitored by the Committee, to ensure that the objectives are being met. The remit will be reviewed every 5 years by the Board or more frequently should circumstances require.

## 10. Authority

The Committee has no executive powers other than the specific authorities set out in this Remit and such other authority as is from time to time delegated to it by the Board. Otherwise, it will recommend any executive action it considers necessary to the Board. The Committee does not relieve the Members of their responsibilities in respect of Board responsibilities.

References to “Members” shall mean Members of the Board of Bield

References to “the Committee” shall mean the Audit, Performance & Risk Committee

References to “Chair” shall mean the chair of the Audit, Performance & Risk Committee

References to “Bield Chair” shall mean the chair of Bield Board