

BOARD OF TRUSTEES

Warwick Students' Union Finance and HR Committee

1. Terms of Reference

- 1.1 To ensure that the Students' Union's financial sustainability is managed effectively and that HR policies and procedures meet the needs of the strategic plans of the organisation
- 1.2 To oversee the annual budgeting process and recommend the final budget to the Board of Trustees, including the capital plan
- 1.3 To review bi-monthly the management accounts, cash flow, balance sheet and capital expenditure
- 1.4 To receive reports on the management accounts from the Senior Management team
- 1.5 To oversee the production of the Annual Report
- 1.6 To recommend the bankers to the Students' Union ensuring an appropriate tender process is used and in accordance with the Financial Regulations.
- 1.7 To monitor and approve the Financial Regulations (subject to final ratification by the Board of Trustees). To ensure review of the regulations at least every 5 years.
- 1.8 To delegate responsibility for the day to day management of income and expenditure to the Chief Executive. To delegate responsibility for managing the application of the Capital Plan budget to the Chief Executive
- 1.9 To approve specific capital expenditure over £20,000 if item and amount already included in capital plan.
- 1.10 To approve specific capital expenditure of between £10,000 and £20,000 if amount is not provided for in the existing capital plan.
- 1.11 To review Club and Society balances and make recommendations for effective management of these
- 1.12 To approve club and society event budgets where expenditure is over £5K.
- 1.13 To recommend the CEO's remuneration in accordance with the contract of employment. To delegate negotiations to the Chair of the Committee and the President within parameters
- 1.14 To oversee the development of personnel policies and to receive amendments to employee policies
- 1.15 To agree staff pay awards and benefits
- 1.16 To receive minutes from Staff Consultative Forum and oversee all mechanisms for informing and consulting staff
- 1.17 To receive the Staff Survey results and agree actions
- 1.18 To agree new appointments to the job evaluation panel and job evaluation appeals panel
- 1.19 To receive reports on absence, turnover, equal opportunities and recruitment as required

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- 1.20 To conduct the appointments process for Chief Executive. To delegate authority wherever appropriate
- 1.21 To give permission to recruit to Senior Management posts, including agreeing job descriptions
- 1.22 To delegate authority for recruitment decisions to the Chief Executive for all posts up to and including Grade 5 where in line with budget plans
- 1.23 To delegate authority for recruitment decisions to the Chair of the Committee and Chief Executive for all non Senior Management posts Grade 6 and above where in line with budgets
- 1.24 To approve all recruitment where not included in budgets

2. Membership and Conduct

- 2.1 Finance and HR committee will consist of up to 4 Sabbatical Officer Trustees, two Student Trustees and up to two Lay Trustees, as agreed by the Board annually.
- 2.2 The Chief Executive, the Finance Manager and the HR Manager shall be in attendance.
- 2.3 The Chair of the Committee will be the Democracy and Development Officer.
- 2.4 The Committee will have a quorum of half of its membership plus one for business.
- 2.5 The Committee shall meet at least bi monthly. Meetings will be called by the Chair of Finance and HR Committee and will give members enough notice to attend.
- 2.6 Meetings will be administered by the Administrator to the Board of Trustees.