



## **FINANCE & GENERAL PURPOSES COMMITTEE TERMS OF REFERENCE**

By virtue of sections 101 and 102 of the Local Government Act 1972 the Council may arrange for the discharge of any of its functions by one or more Committees, a Sub-Committee to be appointed by the Council for the purpose, or by an Officer of the Council.

Subject to the above, the Terms of Reference of, and delegation arrangements to, the duly appointed Finance and General Purposes Committee of the Council shall be as set out below.

### **Broad areas of competence**

- Financial health of Council
- Strategy and PR
- Governance

### **Membership**

- 1 There shall be a core membership of no fewer than five and no more than seven members of the Council.
- 2 Members of the Council who are not members of the Committee may substitute for a core member and have the same rights as that member as provided for in Standing Orders 15a and 15c.

### **Responsibilities and delegated powers**

The Committee shall have delegated spending powers in line with the budget established at the Annual Budget meeting of the Full Council.

On behalf of the Council, the committee shall have delegated powers and authority to:

#### *General*

- 1 consider matters to which the Council, in the opinion of the Mayor or Chairman of the Council, are of an urgent nature but do not fall within the terms of reference of any other committee;
- 2 make periodic recommendations to the Council as to its future strategic objectives following consultation with partners and all individual Members of the Council;
- 3 report to the Council three times each year on the progress towards the achievement of Council strategic objectives;
- 4 ensure the Council's strategic aims and decisions are communicated consistently and effectively across all available media;
- 5 manage the maintenance of the Council's information media;
- 6 monitor the effectiveness of and efficiency of the Council's operation and make reports to the Council;

*Approved at the Annual Meeting of the Council 17 May 2016*

- 7 make recommendations to the Council for the appointment of representatives to any partnership body established to advise on the disbursements of financial resources resulting from commercial developments in the Council area outside the Town Centre, receive reports from such representatives and take actions as may be required
- 8 ensure that the risk assessment strategy is regularly monitored and kept up to date and meets with audit requirements;
- 9 consider the need for receiving legal advice in relation to the Council's activities, and respond to legal advice received;
- 10 undertake risk analyses and feasibility studies for the devolution of services to the Town Council from the principal local authority and other public bodies, and make recommendations for such devolution to the Council;

### *Finance*

- 11 consider all requests by committees to make any virement from one budget line to another where this affects the achievement of the Council's declared strategic aims and make recommendations to Council;
- 12 monitor the spending of all committees, consider the relationship between committee budget allocations and spending, and make recommendations to Council for in-year changes to agreed budgets and or reserves;
- 13 consider as soon as possible after the end of the financial year the overall outturn position of all committees against budgets and reserves and reports to Council
- 14 recommend, for the purpose of submission of the precept requirements, a summary of proposed expenditure of all the Committees for the next financial year for submission to, and approval of, the Council no later than the Council's meeting in November of the current year;
- 15 monitor internal controls to ensure that they meet required standards, approve the selection of an internal auditor and approve arrangements for the internal audit;
- 16 monitor and approve the arrangements for insurance for the Council and ensure that they continue to meet its needs;
- 17 agree the reconciliation of the Council's bank and investment accounts and bank statements between meetings of the Council;
- 18 approve Council expenditure and note its income between meetings of the Council.

### **Budgets**

The Committee shall monitor its actual and planned expenditure and its use of earmarked reserves, and make estimates of proposed income and expenditure for each financial year in respect of all of the services of the Committee in accordance with the Council's agreed budget setting procedures.

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