

THE FINANCE & SCRUTINY COMMITTEE

Terms of Reference (v3)

1 **Sustainability**

- 1.1. All committee decisions should consider the environmental impact on any recommended decision made by the Council

2 **Advisory & Delegated Powers**

To receive, keep under review, respond and advise Council, as necessary, on

Advisory Powers

- 2.1 The arrangements for the efficient control and management of the Council's financial affairs and on the financial standing of the Council
- 2.2 The external financial regulations as they relate to Council affairs
- 2.3 The consideration of annual estimates of income and expenditure, including the Community Infrastructure Levy and the provision for capital expenditure
- 2.4 Recommendation of the Precept to be levied for the ensuing year
- 2.5 Undertake a Financial Risk Assessment Management review, at least annually, to include an annual appraisal of approved suppliers and retained service providers
- 2.6 Undertake a review of the recommendation by the Independent Remuneration Panel on Members' Allowances on an annual basis
- 2.7 The actions necessary to secure the future well being of the Council's assets and to maintain the Council's Asset Register, to be reviewed at least annually

- 2.8 Any capital spending needs of Council
- 2.9 The release of funds from reserves
- 2.10 Any virement between budget heads
- 2.11 Any borrowing or investment policies
- 2.12 Any proposed purchase or sale of assets
- 2.13 Any reports from the Town Clerk on proposals from other committees that have significant financial implications, so the views of the other committee can be taken into account by the Finance & Scrutiny Committee
- 2.14 The level of expenditure required for the allocation of Grants and Special Projects. This includes approval of pro-bono use of the Town Hall by way of a grant given to local organisations. Grants of £20,000 and above are reviewed by the Finance & Scrutiny Committee for recommendation to Council
- 2.15 General parliamentary and local authority consultations, not affecting policy decisions by the Town Council, or relating to the responsibilities of another Standing Committee
- 2.16 Any financial overspend implications relating to the Town Council and its Standing Committees
- 2.17 The review of its Terms of Reference, at least annually

3 Delegated Powers

- 3.1 Any borrowing or investment activities
- 3.2 Any arrangements for securing value for money
- 3.3 Any debt write-offs
- 3.4 The control of Council's insurance arrangements

- 3.5 Any such matters that, from time to time, Council may remit
- 3.6 The nomination, when appropriate, of members of the Council to outside bodies where there is insufficient time or opportunity to refer to Council
- 4 Powers Delegated to the Town Clerk or Deputy Town Clerk after consultation with the Chairman or Vice Chairman in the Chairman's absence
 - 4.1 The approval of expenditure between £3,501 and £5,000 relating to any matter within the Committee's responsibilities
- 5 Powers Delegated to the Town Clerk or Deputy Town Clerk and Officers
 - 5.1 After a probationary period of at least six months, and subject to a further extension at the discretion of the Town Clerk, the approval by the Finance & Facilities Officer of expenditure of £500.00 or less relating to any matter within the Committee's responsibilities
 - 5.2 The approval by the Town Clerk or Deputy Town Clerk of expenditure of £3,500 or less relating to any matter within the Committee's responsibilities
 - 5.3 The approval, by the Town Clerk or Deputy Town Clerk of pro-bono use of the Town Hall if:
 - a) The request falls outside the normal round of grant applications
 - b) The request relates to an organisation or initiative that has the support or involvement of the Town Council
 - c) The bookings are arranged at the convenience of the Town Hall diary
 - d) The Council incurs no additional expense and free use is limited to occupation during normal working hours

6 Membership

- 6.1 Membership of the Committee shall comprise no more than nine members plus the Mayor
- 6.2 All members of the Committee will be serving members of the Town Council

7 Quorum

- 7.1 The Committee shall be quorate when a third of voting members are present.
- 7.2 If less than a third of voting members are present, the meeting shall stand adjourned unless, at the discretion of the Chairman, it be considered that the meeting should continue for information purposes only. No business will be transacted or vote taken

8 Committee Chairman

- 8.1 The Committee will elect a Chairman and Vice Chairman from their number in accordance with the procedure as specified in Council's Standing Orders
- 8.2 If the Chairman is not present, the Vice Chairman will take the meeting. If neither is present, members will elect a Chairman for the meeting from amongst their number, unless the Mayor is present, when he/she would take the Chair

9 Clerking Arrangements

- 9.1 The Town Clerk will ensure that appropriate clerking arrangements are in hand for the Committee
- 9.2 The Committee shall keep accurate Minutes of its transactions and shall cause the Minutes to be recorded in books kept for that purpose by Council

10 Frequency and Timing of Meetings

10.1 The Committee shall meet not less than four times a year. Meetings shall normally be held at 6:30pm on a Tuesday in the Town Hall

11 Standing Orders and Financial Regulations

11.1 The Standing Orders and Financial Regulations of Council will apply to the running of the Committee as appropriate

Town Clerk

1.1 Approved and Adopted by TC 28.4.20