



Finance and Governance Committee

Terms of Reference

MEMBERSHIP:

- Five Councillors and/or Town Mayor or Deputy Mayor
- Membership of the Committee will be decided at the Annual Meeting of the Town Council
- The first order business at the first meeting of the Committee after the Annual Town Council meeting will be to elect a Chair and Vice-Chair
- A quorum will be three members
- Non-Members of the Committee may attend in their capacity as a Councillor and will be allowed to speak on items of the Agenda
- The Committee will invite representatives from other organisations to the Committee meetings as required

MEETINGS:

- The Committee will meet every month but may conduct business about routine financial matters by email as required;
- A record of activities and decisions taken by the Committee will be recorded in the Committee Minutes;
- Minutes of the Committee will be submitted to the Town Council at the next meeting for debate;
- The Clerk is responsible for acting on the decisions of the Committee as directed

DELEGATED POWERS AND RESPONSIBILITIES: In accordance with the Local Government Act 1972 the Committee has delegated powers and overall responsibility for financial management, monitoring and reporting; governance and risk management arrangements and resource management as set out below:

Financial management, monitoring and reporting:

- Review and monitor the income and expenditure of the Council as a whole
- Provide guidance and to Committees and Council on overall levels of income and expenditure
- Draft annual budget in consultation with Committees



Finance and Governance Committee Terms of Reference

- Recommend annual precept to Council
- Receive monthly financial monitoring reports and to authorise all income and expenditure
- Establish a proper system of internal control
- Monitor outstanding debts and procedures for debt recovery
- Consider and respond to financial recommendations made by Committees
- Consider Internal Audit and External Audit reports and to report findings and recommendations to Council
- Consider grant applications and make recommendations to Council
- Annually review all Council fees and charges
- Annually review the Council's Financial Regulations and any other policies and procedures relating to financial matters
- Monitor and manage the use of reserves and annually review the strategy for determining the amount of reserves in the budget

Governance and risk management arrangements:

- Annually review Standing Orders and other governance and risk management policies and procedures
- Ensure that the functions and activities of the Council comply with statutory requirements and adopted policies and procedures, including Freedom of Information, Transparency Code and the General Data Protection Regulations
- Consider all complaints received in accordance with the Council's complaints procedure and make recommendations to Council
- Report annually on the complaints received and any lessons learned and acted upon



Finance and Governance Committee

Terms of Reference

Resource management

- Manage the selection and recruitment of staff employed by the Council
- Manage all other staff related matters, including sickness absence and disciplinary and grievance procedures as the need arises
- Manage the performance of the Town Clerk and establish arrangements for an annual appraisal of his/her performance and professional development requirements
- Establish arrangements for the development, training and performance management of all other staff employed by the Council
- Develop a programme of Member training and development
- Report annually on Member and staff training undertaken and skills developed during the year
- Oversee the use of information and communications technology, including management of the Council's website and social media in support of the Council's business activities and functions