

FINANCE STRATEGY & MANAGEMENT COMMITTEE

TERMS OF REFERENCE 2019-20

1. Membership

The Committee will consist of 10 members including the Mayor and Deputy Mayor (ex Officio).

2. Quorum

The Quorum for this Committee shall be 5 members.

3. Reporting

The Committee will consider all matters referred to by the Council and will make recommendations to Council for approval.

4. Remit

- (a) The making of recommendations in respect of items to be dealt with solely by the Town Council;
- (b) Dealing with all matters relating to the general day-to-day administration of the Council, including its financial management and corporate governance;
- (c) Dealing with matters specifically referred by the Town Council or any other Standing Committee and with all matters not specifically referred or delegated to any other Standing Committee;
- (d) Dealing with the Terms and Conditions of Service and superannuation of the Town Council's staff and making appropriate recommendations relying on, where appropriate, the Scheme of Conditions of Service of the National Joint Councils, the National Association of Local Councils, and any Local Conditions of Service;
- (e) Dealing with all Council training and development matters, both councillors and staff;
- (f) The award of community and other grants from the Town Council's revenue and capital funds;
- (g) Giving consideration to, agreeing and making appropriate recommendation in respect of the Town Council's revenue estimates, including reimbursable expenditure;
- (h) Acting as lead Committee in respect of any partnership initiative of a corporate nature with the principal Local Authorities for the area including in relation to matters of service devolution;
- (i) Acting as lead committee in respect of the Council's insurances, risk management, financial controls and audits, health and safety, value for money, long term plans and strategies, legal issues and tenant liaison.
- (j) Ensuring the Council's Standing Orders, Financial Regulations and Terms of Reference are regularly reviewed and accord with any legislative or other requirements.

- (k) Receive and consider recommendations from the Planning Committee for development and/or disposals of Council landholdings.
- (l) Act as lead committee in respect to the expenditure of CIL funds.

NB in accordance with Standing Orders, the Chairman and Vice Chairman of the Finance Strategy and Management Committee shall be members of every sub-committee appointed by it unless they signify that they do not wish to serve.

- The Committee will receive and consider all reports and recommendations from every sub-committee and working group it appoints.
- The Committee will exercise those delegated powers and duties as the Council directs relating to the Committee's functions as set out above.
- The Committee will receive written reports from the Fund Managers every quarter plus an annual presentation.

Within the Terms of Reference specified by Full Council for the Finance Strategy and Management Committee, the following powers shall also be awarded in respect of these additional matters (see Standing Orders 17):

- i) appointing the Council's Internal Auditor and receiving their reports;
- ii) appointing the Council's Investment Managers and receiving their performance reports;
- iii) awarding grants to local organisations within the budget allocation set aside for this purpose, all other extraordinary grants/loans to be recommended to Full Council for approval;
- iv) approving the budget timetable, and
- v) authorising Committee requests for virement over £10,000.
- vi) appointing Insurance provider
- vii) appointing Legal services provider
- viii) appointing IT provider
- ix) authorise write-off of bad debts with a value of £1k - £10k