

## **Finance & Policy Committee: Terms of Reference**

<b>Authority reference:</b>	<b>Minute: 22/14 Full Council 9 May 2022</b>
<b>No. of members of Committee:</b>	<b>Unlimited</b>
<b>Quorum:</b>	<b>1/3<sup>rd</sup> of Members of the Committee and no less than 3</b>
<b>Reporting to:</b>	<b>Full Council</b>
<b>Frequency of meetings:</b>	<b>Every 3 months</b>

The Finance & Policy Committee is open to any Members of Council to join provided their membership has been agreed by Full Council. The Committee may also recommend to Full Council (for its decision) that non-Councillors be members (subject to not deciding on financial matters).

The Committee will meet every 3 months (Monday at 7pm) and be included in the Council Calendar of meetings decided at Annual Council.

Finance and Policy Committee is the financial decision-making Committee of the Council and considers the Financial, Policy and Governance aspects of the Council.

1. The Committee will elect a Chairman and may elect a Vice Chairman.
2. The Committee will prepare an Agenda for meetings and those will be published with 3 clear days' Notice. Minutes will be prepared and publicly available.
3. Members of the Committee will be decided at the Annual Full Council meeting in May.
4. Each meeting of the Committee will report back to the next meeting of Full Council via presentation of Minutes for Noting and make any recommendations to be decided by Full Council regarding the Council's strategy.
5. The Committee will have budgetary responsibility for those budget headings which are allocated to the Committee, including to approve expenditure in consultation with the Responsible Financial Officer (RFO) up to the approved budget and up to £1,000 pa each Committee, which is not included in the budget.
6. The Committee is advisory and will collect information, analyse and conclude recommendations to Full Council.
7. The Committee will make recommendations to Full Council regarding policy and strategic matters relating to all of the above, unless delegated to it.
8. To guide the Council in the formulation of its financial objectives.
9. To identify the need for new services and facilities.
10. To be responsible for allocating and controlling the financial and manpower resources of the Council.
11. To advise the Council on the distribution of functions between Committees and Sub Committees and any major policy changes in the Council's management or administrative procedures.
12. To consider the financial estimates of the Council and recommend the precept to be levied.
13. To be responsible for the Council's revenue Budget and the works scheduled therein.
14. To be responsible for the collection of all revenue, the raising and renewal of loans and insurance.
15. To be responsible for the banking, financial and accounting methods adopted by the Council.
16. The monthly Receipts and Payments may be taken to Full Council in months when the committee do not meet. Likewise, with Monthly Bank Reconciliations.
17. To authorise Members' attendance at conferences, courses and meetings.
18. To make appointments to outside bodies between Annual Meetings of the Council.
19. To respond to consultative documents from Government and other bodies other than those specifically allocated to other Committees or Sub-Committees.

20. To deal with applications for grants or assistance over £1,000 unless dealt with by Full Council.
21. To manage health and safety policy and issues.
22. To manage and maintain expenditure for maintenance and determine emergency repairs, safety and upkeep of the Council's land, buildings and premises.
23. To deal with matters not normally dealt with by or specifically referred to other Committees or Sub Committees.
24. The Committee will have specific responsibility for all matters relating to:
  - Insurance
  - Risk management
  - Financial control/audits
  - Financial Regulations and Standing Orders
  - Investments
  - Loans
  - Grants
  - Health & Safety
  - Value for money
  - Long term plans and strategy
25. The Committee will make recommendations to Council regarding policy and strategic matters relating to all the above.
26. The Committee is authorised to establish sub-committees and working groups, and to appoint advisers as and when necessary to assist in its work.

*N.B. the Chairman and Vice Chairman of the Finance & Policy Committee shall be members of every sub-committee appointed by it unless they signify that they do not wish to serve.*
27. The Committee will receive and consider all reports and recommendations from every sub-committee and working group it appoints.
28. The Committee will exercise those delegated powers and duties as the Council directs relating to the Committee's functions as set out above.

*Members are reminded that the Council has a general duty to consider the following matters in the exercise of any of its functions: Equal Opportunities (race, gender, sexual orientation, marital status, age and any disability), Crime & Disorder, Health & Safety and Human Rights. Members are also reminded of their obligations to declare their interest under the Code of Conduct as defined by regulations made under Section 30 (3) of the Localism Act 2011 and consideration of requests for Grants of Dispensation in respect of Disclosable Pecuniary interests.*

*Meetings of Honiton Town Council are to be conducted in accordance with the approved Standing Orders of Honiton Town Council (dated 9 May 2022, Minute 22/17).*

*A council can arrange to have any of its functions, with some exceptions, exercised by a committee, which can in turn, arrange to have them exercised by a sub-committee (Local Government Act 1972 s101 and s102). Working Groups may be established as informal, no-decision making meetings of the Council and all members must adhere to the Council's Code of Conduct. Officers are not expected to attend, prepare Agenda or Minute working groups. The Terms of Reference and Membership are to be approved by Council. Terms of Reference and Membership of Committees is approved at Annual Council meetings.*