

Finance and Governance cttee

Meetings – monthly or as/ when required.

Delegated Powers – No Delegated decision making powers

Membership – 5 councillors

Quorum – 3

Public attendance – Yes

Advisory members – Not permitted under Local Government legislation.

Appointment of Chair – At its first meeting, committee to appoint chairman from its membership.

Term of Office - usually 4 years but this is flexible.

Finance & Governance Committee

Aims; The aims of the Finance and Governance Cttee is to oversee and advise the Council on all matters relating to; Financial and other Risk Management, and Policy Issues. The cttee does not have responsibility for prioritising projects/ spending – this is a decision for full council.

Responsibilities; for review, proposing action, or recommendations concerning;

- The monthly management reports
- The internal auditing requirements and related matters.
- The external auditing requirements and related matters.
- The Annual budget for the Council and monitoring of financial records
- The Preparation for the setting of the annual precept
- The Annual review of Council's Standing Orders and Financial Regulations
- To consider donation requests and make recommendations to council.
- The Audit and Governance and the report of the auditor
- The consideration of best value throughout the council's finance.
- The review of Council service contracts/ providers at the appropriate intervals.
- The Council policies not expressly delegated to any other committee of the Council - ensuring that all the Council policies are maintained compliant with current regulations and kept reviewed in the context of local need.
- Other matters as Council requests.

Advisory groups/committees are constituted to implement the decisions of full Council as are specifically identified in their Terms of Reference, may only use the resources as delegated by full Council and have no mandate to make decisions on behalf of the Council save as are delegated to act in that capacity.

Specifically, this Advisory Committee can;

- Prepare the draft annual budget based on the considered advice of the members of the Group in the context of identifying the required precept
- Prepare and report to council a quarterly budget update position including a review of the full year forecast and agreed interventions where any budget is under strain
- Review the Councils compliance with statutory provisions concerning its obligations with regard to Code of Conduct, Standing Orders, Financial Regulations and Freedom of Information
- Undertake such reviews as are necessary to ensure proper upkeep of Council's financial and other records, its systems and process and administrative arrangements and generally to make such measures as to ensure good governance, including receiving the report of the auditor.
- Manage on behalf of the Council the Council's risk management strategy and adequacy of its insurances
- Ensure that the Council maintains current and appropriate policies as are required by legislation and good practice, including, but not limited to; Complaints, Health and Safety, Grants made and received, Press, media and Public relations, Public Participation, Human Resources, Disability Discrimination, Equal Opportunities, Child Protection All such policies to be maintained to recognise local context.

The Finance and Governance Advisory Group will refer upward to full Council for decisions on matters outside its Terms of Reference.

The Finance and Governance Advisory Group will refer upward to full Council for decision on significant, substantial, contentious or strategic issues.

Reporting to Council

The Chair of the group will present the minutes of meetings to full Council in order that progress against Terms of Reference may be noted and decisions may be considered.

Revised April 2019

