

# TERMS OF REFERENCE DOCUMENT



## NEWQUAY TOWN COUNCIL

**Committee:** **Finance and Policy (F&P)**

**Date of Inception:** **Wednesday 7<sup>th</sup> August 2013**

### 1.0 Membership

Membership of this committee is to be appointed annually following the Annual Meeting of the Town Council.

- 1.1 The F&P Committee to consist of ten members of the Council who shall be duly elected into the following positions: Chairman and Vice Chairman of Planning and Licensing , Chairman and Vice Chairman of EDGP, Chairman and Vice Chairman of FBOS, Chairman and Vice Chairman of Tourism and Leisure, Mayor and Deputy Mayor.
- 1.2 The Committee Chairman will be the Deputy Mayor and Vice Chairman will be the Mayor. They shall hold office until the next Annual Council meeting where the Mayor and Deputy Mayor elections/re-election takes place.

### 2.0 Aims

To provide effective, efficient and professional management of all financial and procedural matters relating to the Council.

### 3.0 Objectives

To ensure that the Council acts lawfully in relation to all expenditure and maintains adequate financial controls to be accountable for audit purposes.

### 4.0 Meetings

- 4.1 The committee shall meet 9 times in a Municipal year, on the second Thursday after a Full Council meeting (the exceptions being May, August and December), with Special meetings being called as required by the Town Clerk, through normal procedures defined in Standing Orders.
- 4.2 Members will be summoned to attend meeting which will be held in the Council Offices and a Public Notice of the meeting shall be given

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in accordance with Schedule 12, Para 10(2) of the Local Government Act 1972.

- 4.3 The Town Clerk may attend any meeting to offer advice, guidance and support.

### **5.0 Documentation**

- 5.1 The minutes of all meetings shall be recorded by an officer of Newquay Town Council, scheduled by the Town Clerk and circulated at Full Council meetings of Newquay Town Council.
- 5.2 All resolutions and recommendations to Full Council shall be recorded in the minutes of the meetings.

### **6.0 Accountability**

- 6.1 The F&P Committee has delegated powers to act on behalf of the Full Council in relation to the defined terms of reference only; any recommendations outside the Committee's terms of reference shall be made to Full Council and may require another committee's input before a decision is made by Full Council or another responsible committee.

### **7.0 Scope**

- 7.1 The F&P Committee is responsible for reviewing the Council's Financial Regulations on an annual basis and making any recommendations to Full Council.
- 7.2 The F&P Committee is to be responsible for the monitoring of the Council's Financial Regulations.
- 7.3 The F&P Committee is to receive, examine and implement internal auditor's reports and recommendations and to ensure that recommendations are made to Full Council where necessary.
- 7.4 The F&P Committee have delegated powers from Full Council to monitor all budgets on a quarterly basis, taking action where required to vire unspent provisions to ensure that the overall budget strategy is maintained.
- 7.5 The F&P Committee have delegated powers from Full Council to establish a budget strategy for recommendation to Full Council as laid down in Financial Regulation 2.1. This includes an Admin budget (in conjunction with the Town Clerk) and an F&P Committee budget.
- 7.6 The F&P Committee have delegated powers from Full Council to make decisions and project manage any Newquay Town Council initiatives which fall within the budget of this committee.
- 7.7 The F&P Committee have delegated powers from Full Council to refer any budget request by any Committee back to that Committee or Full Council if it is felt that the financial implications would be outside normal budget limits. This may include considerations from

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- any scrutiny working party reviews on the budget or other relevant sub-committee/working party.
- 7.8 The F&P Committee have delegated powers from Full Council to discuss all grant applications and make recommendations to Full Council as appropriate.
- 7.9 The F&P Committee have delegated powers from Full Council to consider any expenditure outside of the established budget strategy when required to do so and make recommendations to Full Council.
- 7.10 The F&P Committee have delegated powers from Full Council to investigate any proposal involving financial implications brought to Full Council or any other Committee (and shall involve the Staffing Committee and Town Clerk should these proposals have any impact on staff resources).
- 7.11 The F&P Committee have delegated powers from Full Council to appoint an internal auditor, accountant and if required an independent financial advisor and make any necessary recommendations to Full Council.
- 7.12 The F&P Committee has delegated powers from Full Council to spend up to its annual budget, without the requirement to go back to Full Council for approval; subject to such spends falling within the remit of Finance and Policy or General Purposes (not covered by any other Town Council committee) and are F&P committee projects, budgeted for in-line with Financial Regulation 3.1.
- 7.13 The F&P Committee have delegated powers from Full Council to consider and make relevant decisions on any matter referred to it by Full Council.
- 7.14 The F&P Committee may following a request from a committee, consider and recommend to Full Council having any unspent budgets placed within a specific Committee contingency reserve in accordance with Financial Regulation 3.3. Such a contingency would be controlled by the requesting Committee, but would be subject to getting spending approval from Full Council in accordance with Financial Regulation 3.4.
- 7.15 The F&P Committee has the delegated powers from Full Council to appoint Sub-Committees and Working Parties which shall report to it in accordance and within the scope of Standing Orders 21.0 – 22.5 inclusive.
- 7.16 The F&P Committee has delegated powers from Full Council to accept and set the terms of reference of any F&P Sub-Committee or F&P Working Party which it sets up, but the terms of reference must adhere to the F&P Committee's remit and terms of reference.
- 7.17 The F&P Committee have delegated powers from Full Council to consider and investigate sources of external funding (including grants) for any projects, but should always seek guidance and input from relevant committee(s) responsible for the service/deliverable the grant will support unless there is not enough time for the relevant committee to feed in to the application.

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- 7.18 The F&P Committee has delegated powers from Full Council to handle, fund or support the following initiatives as per its budget for 2013-14:
- 7.18.1 *Admin Budget (in conjunction with the Town Clerk)*
  - 7.18.2 *Small Grants*
  - 7.18.3 *Other Grants*
- 7.19 The F&P Committee has delegated powers to refer any policy or procedural changes, introductions or rescissions to the Full Council for adoption, but must always involve the Staffing Committee and Town Clerk where such policies or procedural changes etc. affect members of staff.
- 7.20 The F&P Committee has delegated powers from Full Council to prepare and negotiate contractual terms with third parties as necessary for the operation, repair and overhaul, routine maintenance and cleaning services associated with F&P controlled services, equipment, infrastructure and activities provided such contracts are covered within the F&P Budget, do not create a long-term contractual obligation (over 5 years) and only upon fully considering the current and future financial implications this may have on the F&P Committee's budget in-line with Financial Regulations 3.8 - 3.9 and Financial Regulations 11.0 - 12.3 inclusive.
- 7.21 The F&P Committee has delegated powers from Full Council to carry out a review of the effectiveness of internal audit controls on an annual basis, and may delegate some aspects of this to a Working Party/Sub-committee but in doing so, it will remain responsible with Full Council for the internal control checks.
- 7.22 The F&P Committee has delegated powers from Full Council to recommend the level of precept to the Full Council for approval on an annual basis.
- 7.23 The F&P Committee has delegated powers from Full Council to ensure that Risk Assessments for all the Council's activities are carried out on an annual basis.
- 7.24 The F&P Committee has delegated powers from Full Council to ensure that the Annual Audit Return is completed and submitted to the external auditors within the given timescales.
- 7.25 The F&P Committee has delegated powers from Full Council to ensure that adequate insurance provision for all assets of the Council is in place, in conjunction with the Town Clerk and Accountant.
- 7.26 The RFO has delegated powers from Full Council with the committee Chairman and Vice Chairman to monitor, review and recommend re-investing the Council's investments in conjunction with the Council's policy and as advised by an independent financial advisor.

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7.27 The RFO has delegated powers from Full Council with the committee Chairman and Vice Chairman to move bank accounts according to interest rates for the financial benefit of the Council subject to the investment policy.

### 8.0 Review

The F&P Committee's terms of reference are to be reviewed annually at the first meeting after the Annual Council meeting. Any changes must be recommended to Full Council for approval.

<b>Date Compiled/Reviewed:</b>	22.07.2013
<b>Date Referred to Committee:</b>	22.07.2013
<b>Decision:</b>	Recommended to Full Council for Adoption
<b>Minute Reference:</b>	FP91/13
<b>Date of Full Council Meeting:</b>	07.08.2013
<b>Decision:</b>	<b>Adopted</b>
<b>Minute Reference:</b>	<b>151/13</b>