



# Burton Latimer Town Council

## Finance & General Purposes Committee

### Terms of Reference

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- 1 Title of Committee:** Finance & General Purposes Committee
- 2 Status of Committee:** Standing committee of the Council
- 3 Responsibilities delegated to the Committee by the Council**
  - 3.1 The formulation and monitoring of all the Council's financial policies.
  - 3.2 The provision of advice to the Council on all financial matters of general importance for the Council, its subsidiaries and other entities whose results are included in the Council's consolidated accounts.
  - 3.3 The provision of advice to Council on the Strategic Plan.
  - 3.4 The formulation and monitoring of the Council's policies on financial risk management and internal controls.
- 4 Authority delegated to the Committee by the Council**
  - 4.1 Authority delegated to the committee to make recommendations to the Council.
    - 4.1.1 *The Committee shall make recommendations to the Council on the course of action to be taken on all financial matters of general importance to the Council and other entities whose results are included in the Council's consolidated accounts.*
    - 4.1.2 *The committee shall make recommendations to the Council regarding the Strategic Plan.*
    - 4.1.3 *The committee shall make recommendations to the Council on financial risks to the Strategic Plan, including the financial implications of non-financial risks.*
  - 4.2 Authority wholly delegated to the committee to act on behalf of the Council.
    - 4.2.1 *Within such overall objectives as the Council may determine, and subject to 4.1.1, the Committee shall formulate and monitor all the Council's financial policies.*
    - 4.2.2 *Within such overall objectives as the Council may determine, and subject to 4.1.3, the Committee shall formulate and monitor the Council's policies on financial risk management and internal controls.*

**5 Arrangements for the Committee to report to the Council on the exercise of its delegated authority.**

5.1 The Committee shall submit the minutes of each of its meetings to the following full meeting of the Council.

5.2 The Committee shall submit additional reports to meetings of the Council on major ongoing issues and/or as required by the Council.

5.3 The Committee shall in any event report to Council at every full Council meeting.

**6 Arrangements for the performance of the functions, duties and responsibilities delegated:**

6.1 The Committee shall establish, and appoint members to sub committees and project groups for specific purposes, delegating such responsibility to them as it considers appropriate within the terms of its own delegated responsibilities and consider report from them on the matters within their terms of reference.

## **Quoroum**

The Committee shall be quorate when at least four members are present.

Where the Committee is, or becomes during the meeting, inquorate, Council will be informed of these circumstances at its next meeting. The Committee Chair shall decide whether:

- a. to adjourn with immediate effect with a Special Meeting being summoned as soon as conveniently it may be or,
- b. to continue to conduce business with decisions only being agreed at next full council meeting.

## **Mode of Operation**

<b>Chair</b>	Cllr. Sheila Walden
<b>Vice Chair</b>	T.B.A
<b>Secretary</b>	T.B.A
<b>Frequency of meetings:</b>	Monthly
<b>Reporting Line:</b>	Full Council