



FINANCE COMMITTEE		October 2018
7 Members of the Committee		Quorum: 3
Function of Committee Column 1	Delegation of Function/s Column 2	
Resources		
1	To oversee and direct the use of financial and technological resources	<ul style="list-style-type: none"> - Operational Management to the Town Clerk - Committee for strategic overview
Finance		
2	<p>Under the direction of Council:</p> <ol style="list-style-type: none"> 1. To be responsible for the overall management and control of the finances of the Council 2. To monitor the Council's capital and revenue budgets. 3. Approval of variations, overspend and virement in accordance with Financial Regulations. 4. To make recommendations to the Council on budget and precept requirements. 5. To advise on the financial implications of proposed new policies or development of existing policies including sources of revenue. 6. To advise Council on borrowing policy and investment treasury management. 7. To monitor the performance of all funds invested. 8. To supervise the Council's insurance arrangements. 9. To supervise the Council's banking arrangements. 10. To be responsible for all matters related to the full range of financial and accountancy functions. 	<ul style="list-style-type: none"> - Committee for strategic overview - Town Clerk in accordance with Financial Regulations and for operational management. - Committee/Town clerk in accordance with Financial Regulations. - Committee and Town Clerk as set out in the Financial Regulations. - Committee - Town Clerk to prepare draft budget - Committee - Committee - Town Clerk - Town Clerk - Town Clerk - Authorised signatories to authorise mandate. - Town Clerk



Terms of Reference Finance Committee

	<p>11. To consider reports on outstanding debts due to the Council and to undertake recovery or write off.</p> <p>12. To issue orders for work, goods and services</p> <p>13. To approve all security arrangement of the Council in respect of computers and financial issues.</p> <p>14. To authorise investment and debt repayment in accordance with the Council's policy.</p> <p>15. To authorise all leasing arrangements for the acquisition of vehicles, plant and equipment within approved budgets.</p>	<p>Committee in accordance with Financial regulations.</p> <p>- Committee/Town Clerk in accordance with Financial Regulations.</p> <p>- Committee or Town Clerk in accordance with Financial regulations.</p> <p>- Committee</p> <p>- Committee/Town Clerk in accordance with Financial Regulations.</p>
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Grant Scheme

3	<p>1. To administer the Council's Grant Scheme in accordance with its policy.</p> <p>2. To approve grants up to £5,000 and to recommend to Council grants in excess of this.</p> <p>3. To advise on the formulation and amendment to Grant Policy</p> <p>4. Power to pay telecommunications operators any loss sustained providing telecommunication facilities; Telecommunications Act 1984, S97</p> <p>5. Powers to make grants for transport schemes.</p>	<p>- Committee</p> <p>- Committee to approve grants up to £5,000</p> <p>- Committee</p> <p>- Committee to approve grants up to £3,000</p> <p>- Committee to approve grants up to £3,000</p>
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Information Technology

4	<p>1. To oversee the use of information technology in support of the Council's business and service commitments</p> <p>2. Amendments to the layout of the Website</p>	<p>Operational management to the Town Clerk, Strategic Overview to the Committee</p> <p>- Town Clerk</p>
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Procurement		
5	1. To co-ordinate and oversee the Council's Corporate Procurement	Committee for Strategic Overview, Town Clerk for operational management
Performance and Business Management		
6	<p>1. To be responsible for monitoring the performance of the Council</p> <p>2. To monitor the progress of the Capital Programme</p> <p>3. Approval of Corporate Business Plan</p>	<p>Operational management to the Town Clerk, Strategic Overview to the Committee</p> <p>Committee</p> <p>Committee Town Clerk to determine underlying Action & Project Plans</p>
Quality and Integrated Management System		
7	<p>1.To promote the efficiency and integrated management system</p> <p>2.To Promote customer care and equality in service delivery and access</p>	<p>Town Clerk for operational management</p> <p>Operational management to the Town Clerk</p>
Communications/Public Relations/Marketing		
8	<p>1.To coordinate and promote access to the Council services and public information</p> <p>2.To Promote implementation of the Council's policies in respect of corporate marketing and communication</p>	<p>Town Clerk for operational management Strategic overview to committee</p> <p>Operational management to the Town Clerk Strategic Overview to the Committee</p>
Asset Management		
9	<p>1.Maintenance of the Asset Register</p> <p>2. Provision & management of Office accommodation, other Corporate property, land and relevant fixtures and fittings</p> <p>3. Provision of common pasture</p>	<p>Town Clerk (Chairman to verify annually)</p> <p>Operational management to the Town Clerk Strategic Overview to the Committee</p> <p>Strategic Overview to Committee Operational management to the Town Clerk</p>



Terms of Reference Finance Committee

	4. Corporate landlord management, repair and maintenance. Leasing and licensing of Council land and buildings	Strategic Overview to Committee Operational management to the Town Clerk
Audit		
10	1.To receive approve and action interim audit reports 2. To administer and advise Council on matters of Data Protection, Access to Information, Freedom on Information and Human Rights.	Committee Operational management to the Town Clerk Strategic Overview to the Committee
Strategy Working Group		
11	1.To overview the role of, allocate tasks to and receive minutes of the Strategy Working Group	Tasks to the Working Group in accordance with their Terms of Reference

Definition of Strategic Overview

That part of an initiative or service which is considered necessary to define Policy and Budget.

Definition of Operational Management

That part of the service which is considered necessary in the delivery of an initiative or service which is within Policy and Budget.