



MINEHEAD TOWN COUNCIL

3 Summerland Road, Minehead, TA24 5BP

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Terms of Reference for the Finance & General Purposes Committee

Date for review: May 2024

Purpose: To review, report on, and make recommendations to the Council on all matters of a financial nature and to act as a measure of internal control.

This is a Committee of the Full Council with the following summary of responsibilities;

The Committee shall have delegated authority to:-

- Monitor, review and approve monthly expenditure and accounts for payment where the individual items are below the maximum amount delegated.
- Monitor, review and approve monthly bank reconciliations.
- Monitor, review and recommend to Full Council the expenditure against the budget.
- Receive and decide (or make recommendations to Full Council where required) Grant applications within the Council's policy.
- Review and make recommendations in relation to the Council's Service Level Agreements.
- Review the Council's Grant Policies and make recommendations for change to Full Council.
- Review and make recommendations to Full Council in relation to any Council contracts for goods and services.
- Review the Council's bank mandate and banking arrangements.
- Review and make recommendations to Full Council regarding the Council's reserves.
- Review and make recommendations to Full Council on the Council's annual budget and precept demand.
- Appoint an internal auditor to carry out mandatory and periodic inspections.
- Appoint sub committees and agree their terms of reference to support any functions relating to the committee.

- Appoint Councillors, with the exception of the Mayor or Committee Chair to undertake bank reconciliations and random examination of Council accounts.

Membership

The Committee will comprise of all Councillors, reviewed annually at the Annual Council meeting, or at any other Council meeting should an interim need arise.

The Quorum of the committee is 5 members. No business may be transacted at a meeting unless the set quorum of Councillors is present and eligible to vote.

Minutes

Minutes of all meetings will be recorded by the Town Clerk or Deputy Clerk & RFO and circulated at the next Full Council meeting before being approved at the next Finance and General Purposes Meeting.

Delegated Authority to Authorise Payments

- The Committee has delegated authority from Full Council to incur individual expenses relating to the Committee's core responsibilities to a maximum of £1,500 (per item) to be taken from the relevant budget. No other expenditure may be permitted without express approval from Full Council. All items of expenditure will be reported to the next Full Council meeting.
- The Committee has delegated authority from the Council to authorise the Clerk and/or The Deputy Clerk & RFO to operate as set out in these Terms of Reference.
- In respect of Grant applications, the Committee has delegated authority from the Council to approve expenditure for non-major grants. i.e. up to £500. All applications exceeding this will require a recommendation to Full Council.
- In the event that more than £1,500 is required for any one item of expenditure, the Committee will seek the express approval of Full Council before proceeding.

Operation of the Committee

- The Committee has power to operate only as set out in these Terms of Reference. Unless relating to decisions regarding expenditure where the delegated authority to incur expenditure has been granted, members will only have decision-making authority when voting at Full Council on issues presented by Committee and relevant to its operational remit.
- Meetings of the Committee will be held once a month.
- The Chair of the Committee will be appointed at the first meeting of the committee after the Annual Town Council meeting as the first Agenda item before any business is conducted. In the case of a tied vote, the Mayor, will cast the deciding vote.
- If the Chair is not able to attend a meeting, the Committee shall vote to appoint a Chair for that meeting before any business is conducted.

- The Committee will make decisions by consensus demonstrated by a simple majority vote of those members of the Committee present at any meeting.
- Should the Chair wish to resign, they should do so in writing to the Clerk. Subsequently, at the next Committee Meeting, there shall be a vote to appoint a new Chair as the first Agenda item before any further business is conducted.
- The Clerk or Deputy Clerk & RFO will prepare and circulate to Councillors an agenda by email for each meeting, at least 3 clear days prior to the meeting, and will publish the agenda on the Council website and in the Town Council offices window.
- Any amendments to these Terms of Reference may only be undertaken by formal resolution at a Full Council meeting.