

## **FINANCE COMMITTEE - TERMS OF REFERENCE**

- Monitor the finance of the town council with all finance paperwork going to full council for approval.
- Undertake a regular review of council investments and banking.
- Make recommendations on fees and charges in relation to sports facilities and other facilities.
- Make recommendations on any grants given out.
- Co-ordinate requests for the budget from committees
- Make a recommendation to full council for the adoption of the annual budget and precept.

The Committee will be elected at the annual meeting of the Council in May each year.

The Committee will have five councillor members and will have a quorum of three councillors.

A Chair of the Committee, who must be a councillor, will be elected at the first committee meeting each year

The Clerk (or a nominated officer) will arrange meetings of the committee, take the minutes of meetings and action decisions arising from meetings

The Committee shall keep and ratify its own minutes. Draft minutes will be circulated to all members of the Full Council.

During consideration by the Committee of confidential matters, the press and the public will be excluded from meetings under the provisions of the Public Bodies (Admissions to Meetings) Act 1960 S1 (2), and these matters will be reported to Council as a confidential minute. Councillors attending the meeting who are not members of the committee, will also be asked to leave the meeting.

The Committee will meet bi-monthly.

Extraordinary meetings of the committee may be called in accordance with standing orders.

The terms of reference shall be given to all council members for information and shall be ratified at the council's annual meeting in May.

Councillors, who are not members of this Committee, may attend any meeting of the Committee but as they are not formal members are not permitted to vote on any of the Committee's decisions.