

FINANCE AND GENERAL PURPOSES COMMITTEE**TERMS OF REFERENCE****9 September 2019**

The Finance and General Purposes Committee will consist of 7 Members of the Town Council.

The Committee has responsibility and delegated power for: -

- The monitoring of the Council finances and budgets
- To develop the policies by which the Council operates to be recommended to Council
- Council strategy – the production of a new 5-year Corporate Plan and 1-year Council Action Plan to be recommended to Council
- The Quarterly review of the Town Council Budget (July, October, January and April)
- To recommend whether the Town Council should seek any loans from the Public Works Loan Board to support its capital expenditure and oversee the expenditure of that loan.
- Recommending the budget and precept to full Council
- Determining and charging of any rent
- Have regard for Health and Safety matters in all of the Council's activities
- Issuing grants to external bodies within budget
- Report on the efficiency of the Internal Auditor once a year
- To work from within and with outside bodies to continue to encourage the Town Centre Regeneration
- To work with local businesses to promote the local economy

Delegated to the Mayor, Chairman and Vice Chairman of the Committee (acting together)

At the request of the Town Clerk and in circumstances deemed to be exceptional and urgent (e.g. health and safety matters) to exercise any powers within the purview of their Committee provided they are satisfied that the decision cannot wait for the next meeting,

is not against known Council policy, is financially viable or defensible and is reported to the next ordinary meeting of the Committee. In the event that the Chairman and/or Vice Chairman are absent and cannot be contacted, then this power shall pass to the Town Mayor and/or Deputy Town Mayor of the Council or another member acting with one of those members.