

PORTHCAWL TOWN COUNCIL

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10th June 2019

Dear Member,

I would advise you that there will be a Meeting of the Finance & Governance Committee to be held on **Monday 17th June** at the First Floor Meeting Room, The Y Centre, John Street, Porthcawl at **7.15pm**.

Yours sincerely



Alison Thomas
Town Clerk & Responsible Financial Officer

AGENDA

1. To appoint a Chairperson for the Year 2019-2020
2. Apologies for absence
3. Declarations of Interest
4. To appoint a Deputy Chairperson for the Year 2019-2020
5. To consider and approve item Terms of Reference
6. To set the Calendar of Meetings 2019-2020
7. Clerk's Report

Members of the Committee 2019-2020:
Cllrs M Clarke, R Smith, T Hill, N Clarke, B Lewis, A Harris

Porthcawl Town Council
Terms of Reference

Title of Committee:	Finance & Governance
Status of Committee:	Standing Committee of the Council
Membership:	As determined by the Council—Recommend max. 7
Meeting Frequency:	A minimum of 4 meetings per Council year

Statement of Intent

The purpose of this Committee is to ensure that the financial integrity of the Council is maintained by recommendations for the management and scrutiny of Council procedures (including fiscal procedures) and policies.

To ensure that overall council governance meets the criteria set out by relevant legislation

To manage issues arising from such matters referred to it, to include Dress Code, Code of Conduct, Standing Orders and the Local Resolution Process Model as recommended in the Local Resolution Protocol for Community and Town Councils.

The Finance & Governance Committee will fulfil its mandate by adhering to the following terms:

- Monitor performance against budget and report any variances greater than 10% to Council with recommendations for appropriate action, to include Capital and Revenue Expenditure.
- Ensure that adequate financial controls are in place and continually reviewed. To monitor and ensure compliance with the Council's financial regulations. To investigate and report any variances as required.
- To assist by providing advice and guidance, as requested by Council and other Committees, with regard to all aspects of the Councils finances, and in particular the viability of future proposed expenditure.

- To gather information and make recommendation if required on a draft precept prior to presentation to Full Council, at the appropriate time. (N.B. The role of this committee is *not* to recommend a draft Precept amount, or specific non revenue expenditure, but only to offer guidance on a draft already set).
- Review and ensure that the Council's assets and liabilities are documented and protected by means of adequate insurances and controls.
- To review, and recommend changes if necessary, to the Council's Financial Regulations.
- The Chairperson and/or Vice-Chairperson to carry out periodic spot checks with regard to banking, cheque issuing etc. to ensure appropriate controls are in place.
- Review every Capital expenditure grant in excess of £1,000 against the criteria agreed upon award, to ensure the money was spent as agreed.
- Review and recommend the appointment of an Internal Auditor
- Receive and review Audit reports and ensure timely compliance with any recommendations of the Council's Auditor.
- To monitor compliance with the relevant Standing Orders of the Town Council
- To monitor and ensure policies of the Town Council are reviewed as and when necessary.