



EMERSONS GREEN TOWN COUNCIL

**TERMS OF REFERENCE**

<b>Committee</b>	<b>Finance &amp; Partnership Committee</b>
<b>Date of review/approval:</b>	08/07/2024
<b>Membership</b>	8 members. The Chair of the Committee will be appointed or re-appointed at the first Committee Meeting after the Annual Meeting of the Town Council. The Chair shall not be the Chairman of the Town Council.
<b>Quorum</b>	3
<b>Meeting frequency</b>	Monthly, normally on the first Thursday of the month.
<b>Secretariat</b>	Normally provided by the Town Clerk, Deputy, or the RFO.
<b>FUNCTION OF COMMITTEE</b>	<b>DELEGATION OF FUNCTIONS</b>
1. Matters Delegated to the Committee	To consider matters as delegated by the Town Council from time to time.
2. Annual Budget	To advise the Council on the budget proposal presented by the RFO and the level of the precept to be levied each year. To approve virements between budget headings where considered appropriate.
3. Financial Planning	To manage the Investment Strategy of the Council. To make recommendations to the variations of the Investment Strategy to full Council. To review and make recommendations to Council on the provision of appropriate general and earmarked reserves.
4. Budget monitoring	To monitor the Council's income and expenditure on behalf of the Town Council and undertake regular internal control checks reporting on any actions take as a result of the check.
5. Bank reconciliations	To carry out quarterly bank reconciliations in line with the EGTC Financial Regulations
6. Payments	To receive the monthly payments made and authorise expenditure within budget.. To receive the regular payments for the year.
7. Procurement and contracts	To request, consider, and award quotes (in line with procurement provisions and delegations of the Emersons Green Town Council Financial Regulations). To consider partnership approaches.
8. Grant awarding	To award grants in line with the Grant Awarding Policy and in line with delegation levels as set out in the Financial Regulations. To make recommendations to the Full Council on grant applications above delegated authority.
9. Health and Safety	To satisfy itself that Health and Safety and governance procedures are being followed in relation to the Finance Committee remit.
10.Environmental	To give due consideration to environmental, conservation, and climate matters in reaching all decisions.
11.Equality and Diversity	To consider equality and diversity (race, gender, sexual orientation, marital status, and disability), tackling disadvantage, reducing social exclusion, and supporting society's most vulnerable groups, in carrying out the functions of this Committee.