

PORTLAND TOWN COUNCIL

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Terms of Reference for the Portland Town Council Finance and Governance Committee

As approved at the meeting of Portland Town Council held on 21st May 2025

Name of Committee: Finance and Governance Committee

Purpose

To review, report on, and as appropriate, make decisions on issues and matters relating to Council Finances and Governance.

Summary of Responsibilities

The Finance and Governance Committee shall have delegated authority to:-

- Consider all matters relating to Finance, and report as necessary to Council.
- Determine all matters relating to Finance within the delegated authority to spend limit of the Committee detailed at regulation 4 - Financial Regulations.
- Consider a regular schedule of payments made, and if the schedule is in order recommend the schedule to be presented to Council to review for compliance.
- Consider and determine all matters relating to Grants, Donations, and ad hoc requests for Council funding within the delegated spending limit of the Committee, referring to Full Council where the request exceeds this limit.
- Regularly and strategically review all aspect of Council finances, submitting relevant reports and recommendations for review and approval at full Council meetings.
- Make recommendations to Full Council of the approval of the Year End Accounts, Approval of the Annual Return (Statement of Accounts) and on the proposed capital and revenue budgets of all Council services and activities.
- Consider Health and Safety, Council Policies, Corporate Governance and Risk Management for recommendation to Council.
- Conduct an annual review of the asset register.
- To have due consideration of climate and ecological impacts including the Town Councils adopted Bio-Diversity Strategy associated with decisions made by the Committee.
- Consider and determine any other matter which may be delegated to it by Full Council from time to time.

Status

The Finance and Governance Committee is a fully constituted Committee. It has elected membership, with one vote per member.

All Councillors are welcome to attend any meetings of the Committee and may speak at the invitation of the Chair but shall not vote.

Membership

The Committee will comprise 8 Councillors, elected annually at the Annual Council meeting, or at any other Council meeting should an interim need arise. Membership shall always include the Chair of the Council unless other arrangements are agreed by full Council.

Should any Committee Member resign, the Chair will consult with the other members and, if it is deemed necessary, seek another Councillor to fill the vacancy, which shall be decided by election at the subsequent Council meeting.

Operation of the Committee

- The Committee has power to operate only as set out in these Terms of Reference.
- Matters considered by the Committee, where delegated authority does not exist shall be referred, by way of recommendation, to the subsequent Full Council meeting. They shall be enacted only once approved by a formal Council resolution.
- Meetings of the Committee will be held monthly (except August), as and when designated by the Chair, and subject to availability.
- The Chair of the Committee, and Vice Chair if appropriate will be elected by the Committee at its first meeting following the Annual Meeting of the Council.
- If the Chair is not able to attend a meeting, the Vice, where applicable, shall manage the meeting's proceedings. If the Vice is not present, another Member will be approved, by majority vote, to conduct proceedings for the duration of the meeting in question.
- Where empowered, the Committee will make decisions by consensus demonstrated by a simple majority vote of those members of the Committee present at any meeting.
- In the case of a tied vote, the Chair will cast the deciding vote.
- The Responsible Financial Officer, or any other nominated Officer, will prepare and circulate to Councillors an agenda by email for each meeting, at least 3 clear days prior to meeting, and will publish the agenda on the Council's website and noticeboard.
- Minutes of each meeting will be produced by the Responsible Financial Officer, or any other nominated Officer. They will be circulated in draft to the chair of the Committee promptly after each meeting and will be published to the Council's website.
- The Terms of Reference, agendas, and minutes of the Committee's meetings will be made available to Councillors and the public as soon as practicable.
- Any amendments to these Terms of Reference may only be by formal resolution at a full Council meeting.
- The Chair of the Committee will briefly report to the Full Council, as to the progress of any material matters under its consideration.
- Members of the public will be granted the opportunity to address the Committee through standing agenda item for public speaking. This shall be line with the Council's Standing Orders.

Working Groups

As a means of enabling effective working practices, the Finance and Governance Committee may elect to periodically set up specific Working Groups with a defined brief relating to the remit of the Committee. Any such groups will act as informally and meet at a frequency of members' choice between formal Committee meetings, to review ideas and initiatives, formulate plans and create reports for consideration by the Committee.

Working Groups will have advisory status only and will rely on the decisions of the Committee, or full Council where appropriate, to inform actions to be taken. Discussions and

recommendations from all Working Groups will be summarised for the attention of the Committee as and when it meets.

General

- The Committee has delegated authority from the Council to incur individual expenses relating to the Committee's core responsibilities to a maximum of £ 25,000 (per item) to be met from the appropriate approved Council budget, or by further resolution, may be met from General Financial Reserves. **No other expenditure may be permitted without express approval from the Council.**
- In the event that more than £ 25,000 is required for any one item of expenditure, the Committee will seek the express approval of the Council before proceeding.
- Any amendments to these Terms of Reference may only be by formal resolution at a full Council meeting.