



## **RAMSGATE TOWN COUNCIL**

### **FINANCE & GENERAL PURPOSES COMMITTEE TERMS OF REFERENCE**

#### **General**

To manage Ramsgate Town Council's (the Council's) financial resources and to debate and recommend strategy and action on policy and operational matters concerned with the Council's finances and resources in accordance with best practice.

The Committee will act in accordance with the General Terms of Reference for Committees and Working Groups.

To carry out such additional duties as may be delegated by Council including the authority to make decisions on specific issues.

#### **Membership, Chairmanship and Quorum**

Number of Members	9 (all councillors)
Chair & Vice Chair	To be determined by the Council
Substitute Members Permitted	No
Quorum	3
Number of ordinary meetings per Council Year	4 ordinary meetings, extraordinary as required
Approved by Council	30 <sup>th</sup> October 2024

#### **Advisory Responsibilities**

1. To recommend to the Council a Strategic Plan for the Council and its amendment from time to time as required by the Council or deemed necessary by the Committee.
2. To monitor the Council's financial position (including Reserves) and propose amendments to the Council's budget as required; the income & expenditure/budget will be reviewed at least quarterly.
3. To propose the budget and precept for the forthcoming year
4. To make recommendations in relation to the Council's "Scheme of Delegation".

5. To make recommendations to the Council on matters which do not fall within the powers of any other Committee, as directed by the Council.
6. Responsibility for formulating and submitting to the Council for approval the policy, award criteria and conditions of any grant giving budgets.

### **Delegated Authority**

1. Subject to any budget limitations or restrictions, decision making powers and authorisation of expenditure by the Committee in relation to the following functions is approved:
  - (i) Staffing
  - (ii) Climate Change Emergency
  - (iii) Administration
  - (iv) Democracy
  - (v) Corporate identity and promotion (incl. Communications Strategy)
  - (vi) Civic Duties

The Committee has the power to arbitrate and make decision in relation to any disputes regarding the above.

2. The power to employ and remunerate officers on such terms and conditions of employment as it considers appropriate provided the Council has first approved a budget to meet the recruitment and first year employment costs of any such officer and such costs will be contained by the offer of employment made.
3. To review and approve general policies of the Council (excl. Standing Orders & Financial Regulations to be approve by full Council).
4. To review and approve the Risk Assessment Management Plan.
5. To consider and approve the establishment and maintenance of robust systems of internal financial controls including treasury management and banking arrangements in accordance with relevant accounting and audit conventions and the recommendations of the internal and external auditors.
6. Overall responsibility for strategic and operational risk management including the management of risk by insurance, including the procurement, placing on foot and renewal of such policies of insurance covering such risks and with such policy excesses at such premiums as it considers necessary or expedient.