

# **Finance Working Group**

## Terms of Reference

Adopted: tbc

### **Introduction**

The Finance Working Group reports to the Overview and Scrutiny Committee. The Terms of Reference were first adopted on 12 September 2005 and last amended 22 March 2021.

Significant changes to the Terms of Reference must be approved by the Overview and Scrutiny Committee. Minor changes may be made by the Monitoring Officer.

### **Role and Functions**

The Group was established to review financial issues as identified either by itself or the Overview and Scrutiny Committee. The Group shall receive financial information, including reports to the Executive, to enable it to undertake effective scrutiny of the financial performance of the Council.

The Group shall receive reports on areas such as Treasury Management, Budget Process and Financial Forecast, Statement of Accounts, Investment Programme, Review of Fees and Charges, General Fund Budget, Update on Irrecoverable Debt, and matters arising from the Green Book. Its Work Programme shall be received at each meeting.

### **Membership**

The membership shall be decided by the Overview and Scrutiny Committee at the start of each Municipal Year.

Membership shall comprise seven (7) Members of the Council based on proportionality, with the Portfolio Holder also invited to attend the meetings.

Officers of the Council attending the meetings shall include, though not be limited to, the Finance Director (S151 Officer) and the Financial Services Manager, with other officers invited as required.

### **Quorum**

The quorum shall be no less than one quarter (minimum of two) of the Borough Councillors appointed to the Finance Working Group.

### **Chairman and Vice-Chairman (and election thereof)**

The election of the Chairman and Vice-Chairman shall take place at the first meeting of the Municipal Year.

If the Chairman is absent, the Vice-Chairman shall chair the meeting. If both are absent, then (if quorate) the meeting shall appoint a Chairman from those present for the duration of that meeting.

## **Recommendations of the Group**

The Chairman shall be responsible for reporting on a regular basis to the Overview and Scrutiny Committee. Any proposals arising from the work of the Group shall need to be reported to the Council's Executive, normally following consideration by the Overview and Scrutiny Committee.

It is expected that the Group shall reach any recommendations to the Overview and Scrutiny Committee through consensus. If consensus cannot be reached, a vote shall be held. Any Councillor appointed to the Group by the Overview and Scrutiny Committee present at the meeting (excluding the Portfolio Holder) may vote on recommendations.

## **Meetings of the Group**

Meetings of the Group shall be held virtually and shall be serviced by Democratic Services.

The Group shall normally have five (5) meetings per year, beginning at 6.30pm. Ad hoc meetings may be arranged at the discretion of the Chairman. Meetings of the Group shall be held in private.

All agenda items shall be forwarded to the Democratic Services Officer eight clear days prior to the next scheduled meeting. As the Group is a private meeting all papers, including agenda, reports and minutes shall be treated as confidential. The Group shall have agendas and minutes of its meetings, which shall be available to all Members of the Council to access through mod.gov.

The dates of the meetings for the forthcoming Municipal Year shall be received as part of the Work Programme at its meeting in March or April each year.

Third parties may be invited to attend meetings with the consent of the Chairman and Lead Officer.