

FINANCE TASK GROUP
DRAFT TERMS OF REFERENCE



ADOPTED: XX XXX XXXXX

The Finance Task Group was formed on 12 September 2005.

Membership

The Finance Task Group shall comprise seven Members of the Council based on proportionality. The Elected Members are to be appointed annually by the Overview and Scrutiny Committee in May.

Chairman and Vice-Chairman

The election of Chairman and Vice-Chairman will take place annually at the first meeting of the Task Group after the Overview and Scrutiny Committee has taken place.

Remit

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

The Task Group will 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 Commercial Rents, Update on Irrecoverable Debt, and matters arising from the Green Book. Its Work Programme will be received at each Task Group meeting.

Reporting

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

Meetings of the Finance Task Group

The Task Group will be attended by the Finance Director (S151 Officer) and the Financial Services Manager, with other officers invited as required.

It will be serviced by Democratic Services and meet around five times a year, depending on workloads and ad hoc issues arising. The agenda pack for the meetings of the Task Group will be made available on mod.gov and emailed to Members of the Task Group in advance of the meeting. The meetings will be held in private and minuted.

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