



# NORTH WALSHAM TOWN COUNCIL

## Terms of Reference - Finance & Grants

Adopted by the Council at its meeting held on 24.4.18

### Committee Election

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All Councillors will be voted on the Committee at the Annual Council Meeting. In the event of more nominations than spaces an initialed paper ballot may take place. Committees may appoint Sub-Committees or working groups and determine their ToR's.

The Proper Officer writes/oversees the Agenda and Minutes (even if delegated to a Lead Officer). All members will be summoned to meetings. The Chairman and Vice Chairman of the Committee will normally be elected at the first meeting of the Committee following the Annual Council Meeting.

Any Committee vacancy occurring during the year will be filled by a Councillor being nominated at a Council meeting. In the event of multiple proposals an initialed paper ballot may take place. There will be no substitute members.

The Committee is approved to discharge the functions of the Council and has been given delegated powers to make certain decisions on the Council's behalf, these decisions cannot then be altered, unless by Standing Order 7. Only Councillors have the right to vote, non-Councillors do not.

Confidential matters are not open to non-Committee members or members of the public. All members of the Committee must respect the confidential matters.

### Membership

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|---------------------------|---|
| Members                   | 5 Councillors   |
| Quorate                   | 4 Councillors   |
| Public                    | Yes (non-confidential items are open to non-Committee members & general public)   |
| Budget ( <i>running</i> ) | £6K annually (Admin expenses/sundries, subscriptions, hospitality)  |
| Budget ( <i>Grants</i> )  | £6K annually (Applications £750, to be decided 3 times a year)  |
| Meetings                  | Arranged as required. Agenda items to be agreed with the Chair or Vice Chair of Finance and Grants Committee                                    |
| Minutes                   | Draft minutes are approved by the Committee Chairman for presentation to Full Council and will be agreed by the Committee at their next meeting |

### Delegated Powers/Objectives

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- Grants – to make a decision on the awarding of grants
- Fees – to review annual increases to Allotments, Markets, Burials and Rents
- Asset Register – to review annually (recommend to Full Council)
- Insurance – to make sure the Council is fully insured (recommend to Full Council)
- Review bank ac's – interest, changing accounts, charges, signatories
- Opening and consideration of tenders (recommend to Full Council)
- Consider following years budgets and extra items for the precept (recommend to Full Council)
- Approve year end accounts & Annual Governance Return (recommend to Full Council)
- Financial ToR's/Policies (recommend to Council)
- Any other matters as delegated by the Full Council