



## Chichester City Council

### Terms of Reference Finance Committee

1. The Finance Committee is constituted as a Standing Committee of Chichester City Council.
2. The Committee composition shall be a minimum of three and no more than six Councillors as voting members with at least one third of the number of members and not less than three members of the group constituting a quorum.
3. The Chairman of the Council shall be an ex-officio member of the Finance Committee.
4. Membership of the Committee shall be ratified at the Annual Council Meeting in May of each year.
5. The Chairman and Vice-Chairman shall be elected annually by the Committee.
6. The Finance Committee shall be administered and managed in accordance with these Terms of Reference.
7. The Finance Committee shall meet at least six times a year and the dates shall be included in the Schedule of Meetings
8. The objective of the Finance Committee is to ensure the Council fulfils its duties under the Accounts and Audit Regulations (2015) and that it adequately plans for and controls expenditure of Council funds by effective budgeting and monitoring.
9. The Finance Committee shall be delegated to make decisions on behalf of the Council in the following matters:
  - a. All financial matters including approval of all expenditure items within the existing annual budget except where the authority has been specifically delegated to a Standing Committee or Sub-Committee.
  - b. Monitoring of annual budgeted expenditure
  - c. Oversight and monitoring of the performance of Council financial investments and reserves.
  - d. Oversight and monitoring of Council governance procedures
  - e. All matters relating to buildings, structures and land in the ownership or control of the City Council, including agreement of hire charges for the Council House, agreement of Allotment rents, and recommendations on the Market House.
  - f. All matters relating to the other property of the City Council. Final authority for the disposal or loan of such property to remain with full Council.
  - g. All matters relating to staff, including remuneration packages, terms and conditions of employment and the observance of statutory requirements and NJC agreements.
  - h. To appoint such Sub-Committees and Working Groups as may be necessary to fulfil the above requirements.
10. The following Sub-Committees report to this Committee :
  - a. Personnel Sub-Committee
  - b. Property Sub-Committee
  - c. Business Plan Sub-Committee

11. The recommendations and decisions made at the Finance Committee shall give due and proactive regard to actions which:
  - a. Address or support Chichester City Council's response to the climate emergency (declared in 2019)
  - b. Support, improve and nurture the inclusivity of Chichester for all residents and visitors, and address inequalities
  - c. Support the delivery of the vision and activities outlined in the Chichester City Council Business Plan
12. The Town Clerk shall be authorised to take the necessary action to implement approved decisions of the Committee.
13. The following matters are reserved to the Council for decision but the Committee may make recommendations:
  - a. Approval of the Council's budget for each financial year.
  - b. Any funding required outside of the set budget in any given financial year
  - c. Adoption of new projects not already included in the adopted Business Plan that have a financial or resource implication for the City Council.
  - d. Any other matter which may be delegated to it by the Council from time to time.
14. All correspondence shall be conducted through the Town Clerk wherever possible.
15. Minutes of all meetings shall be kept by the Town Clerk and forwarded to Members of the City Council.

**Adopted:** 28 February 2024

**Minute ref.:** 88 (Meeting of Council – 28 February 2024)