



Skipton Town Council

FINANCE AND POLICY COMMITTEE Terms of Reference

Under the Local Government Act (s101), Skipton Town Council discharges its functions relating to all Finance and Policy issues, to this Committee.

The Committee to meet bi-monthly without prejudice to the three clear days' notice required under the Local Government Act (schedule 12, para 10 [2] [a]) and in accordance with the relevant procedures and protocols of the Council.

No member can serve on both this Committee and the Audit & Scrutiny Committee.

The Chief Officer or the Finance Manager will provide secretariat services to the Committee, unless they both have a prejudicial interest in the business being considered by the Committee.

When the Chief Officer and the Finance Manager both have a prejudicial interest in the business being considered by the Committee, secretariat services will be bought in from the Principal Authority or from another parish or town council.

Functions of the Committee

- To deal with any legal and statutory matters affecting the Council
- To agree, and recommend to Full Council, all aspects of Council policy
- To consider, on an annual basis, the budget and spending proposals of any other Council Committee.
- To formulate, on an annual basis, an overall budget for all of the Council's operations and to recommend that budget to Full Council
- To propose, on an annual basis, the level of the Council's precept and to make a recommendation to Full Council.
- To receive interim statements of income and expenditure in relation to the Council's agreed budget; and to monitor against target
- To periodically review cash flow and bank balances
- To receive and review the Council's annual Financial Statements and the Council's Annual Return and to recommend them to Full Council
- To monitor the Council's banking and investment arrangements

- To agree signatories to the Council's bank accounts
- To raise loans and other financial arrangements as required subject to Full Council approval
- To monitor the Council's insurances
- To oversee any leases of land or buildings
- To monitor Council contracts
- To monitor the Council's Asset Register
- To prosecute and defend legal proceedings as required for the protection of the Council and its interests.
- To address any other matters of finance or policy related business
- To set up ad-hoc Working Groups to address specific issues as felt appropriate by the Committee. Such groups to report back to the full Committee.

Committee membership

Eight councillors

Quorum

One half of members shall constitute a quorum.

Sustainability Goals

To ensure that the Sustainability goals adopted by Skipton Town Council are actively promoted and adhered to through this Committee.

- Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.
- Ensure sustainable consumption and production patterns.
- Take urgent action to combat climate change and its impacts.
- Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.