

Terms of Reference for
The Finance & Policy Committee of
Llantwit Major Town Council

1. Composition

All elected members

2. Quorum

Half of the members

3. Purpose

- a) To agree and maintain in conjunction with the Town Clerk/RFO an Annual Budget and put forward recommendation of Annual Precept to the Full Town Council.
- b) To discuss and prioritise and supplementary non-budgeted expenditure requested during the financial year.
- c) To monitor the Councils accounts
- d) To annually review Policy Documents as seen appropriate by the Town Clerk/RFO
- e) To discuss any recommendations forwarded by other Committees, Forums, and Panels of the Town Council

4. Action

The committee be given the power to action any recommendations, excluding Precept requirements, which are to be brought before Full Town Council for approval.

5. Confidentiality

Because of the nature of some possible tasks, all members must take care to preserve the confidentiality of any documentation or information that comes into their possession as a result of tasks under consideration, subject to Freedom of Information Act.

6. Frequency of meetings

- a) To meet a minimum of three times per financial year, more if deemed necessary. The dates for these Meetings will be set at the Annual Meeting.
- b) A meeting may be called by the Town Clerk/RFO in relation to any extraordinary or unforeseen circumstances.
- c) The Town Clerk/RFO will be in attendance to provide note taking facilities and offer advice.

RQ January 2019

May 2019

May 2021