

Committee(s): Finance Committee	Dated: 19 September 2023
Subject: Annual Review of Terms of Reference	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	3, 8, 10
Does this proposal require extra revenue and/or capital spending?	N/A
If so, how much?	
What is the source of Funding?	
Has this Funding Source been agreed with the Chamberlain's Department?	
Report of: Town Clerk	
Report author: Ben Dunleavy – Governance and Member Services Officer	For Discussion

Summary

As part of the implementation of the 2021 Governance Review, it was agreed that the cycle and process of annually reviewing the Terms of Reference of all Committees/Boards should be revised, to provide more time for Committees to consider and discuss changes before they are submitted to the Policy and Resources Committee.

This will enable any proposed changes to be considered at the Policy and Resources Committee in March 2023, in time for the re-appointment of Committees by the Court of Common Council in April.

Following an independent review of member-related project governance, the Court of Common Council agreed in July 2023 to amend the terms of reference of the Finance Committee, giving the Committee responsibility for the projects procedure and establishing a new Projects and Procurement Sub-Committee, reporting to the Finance Committee only.

Recommendations: Members are asked to:

1. Note the revised terms of reference of the Finance Committee (**Appendix 1**);
2. Consider any further changes to the terms of reference, for onward submission to the Policy and Resources Committee and the Court of Common Council;
3. Consider whether any change is required to the frequency of the Board's meetings.

Ben Dunleavy

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