

<b>Committee:</b> Finance Committee	<b>Date:</b> 15 December 2015
<b>Subject:</b> Annual Review of the Committee's Terms of Reference and 2016 Agenda Plan	<b>Public</b>
<b>Report of:</b> Town Clerk	<b>For Decision</b>

### Summary

As part of the post-implementation review of the changes made to the governance arrangements in 2011, it was agreed that all committees should review their terms of reference annually. This will enable any proposed changes to be considered in time for the reappointment of committees by the Court of Common Council.

The Terms of Reference of the Finance Committee are attached as an appendix to this report for your consideration.

In addition, a forward look of the expected items of business for the Finance Committee in the next year is provided at Appendix 2.

### Recommendation:

That the Committee:

- a) subject to any comments and agreement, approves the Terms of Reference of the Finance Committee for submission to the Court, as set out in the appendix 1;
- b) consider the frequency of meetings of the Committee; and
- c) notes the Forward Plan for 2016 at Appendix 2;
- d) agrees that any further changes required in the lead up to the appointment of Committees be delegated to the Town Clerk in consultation with the Chairman and Deputy Chairman.

### Review of the Committee's Terms of Reference

1. There are two proposed amendments to the Committee's Terms of Reference. These both arise from the review of the Corporation's grant-giving activities, which the Committee considered in June 2015. The Committee agreed to relinquish its grant giving role and agree to adopt a strategic oversight/ performance management role in respect of all City Corporation grants programmes.
2. Therefore, it is proposed to remove the reference to dealing with requests for item (h) within the Committee's Terms of Reference. It is proposed to add a new entry to the Terms of Reference stating "providing strategic oversight and performance management of all grant giving activity by the Corporation, excluding the City Bridge Trust."

3. These proposed amendments are set out within the Terms of Reference set out at Appendix 1.
4. Members should note that, following approval of these proposed amendments to the Terms of Reference for the Committee, a report providing proposed Terms of Reference for the Finance Grants Sub-Committee will be submitted to a future meeting of the Committee.
5. In addition, Members are asked to consider the frequency of meetings for the Committee. Currently meetings of the Committee are scheduled to be held every four weeks. In 2015/16, 11 meetings of the Committee are scheduled. Over the last three years it has become typical for roughly one meeting per year to be cancelled due to a lack of business to consider.
6. Members are asked to consider the frequency of meetings for 2015 and beyond.

### **2016 Forward Plan**

7. An agenda plan for the Committee for 2016 has been developed and is attached to this report at Appendix 2. This agenda plan provides details of the 'standing' items of the Committee, and the business of the Committee will be supplemented throughout the year as issues arise. The agenda plan also highlights the strategic items which will be the main focus of each meeting and the Divisional Updates from within the Chamberlain's Department which provide a high level progress update on the work of the Department over the last quarter.

### **Appendices**

- Appendix 1 – Finance Committee Terms of Reference
- Appendix 2 – Finance Committee 2016 Forward Plan

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