# BROMHAM PARISH COUNCIL

## PORTFOLIO HOLDER: FINANCE & GENERAL PURPOSES

### Terms of Reference

1. Authority

1.1 The Portfolio Holder for Finance & General Purposes (the "Finance Portfolio Holder") is appointed by the Parish Council (the "Council") in accordance with Standing Orders.

1.2 The Finance Portfolio Holder Terms of Reference may be amended at any time by the Council.

1.3 The Finance Portfolio Holder is authorised by the Council to manage any activity within its Terms of Reference.

1.4 The Finance Portfolio Holder is responsible for advising the Council on financial, land and property, staffing and general administrative issues and must be professional, accountable, transparent and risk-aware in conducting business.

1.5 The Finance Portfolio Holder is authorised by the Council, in accordance with Standing Orders and Financial Regulations, to place orders relating to the Portfolio providing the total value of the order does not exceed ten per cent (10%) of the Council's total annual precept.

2. General Portfolio Holder Responsibilities

2.1 All Portfolio Holders have the general responsibility of ensuring the effective management and delivery of services and functions within their area of responsibility and within the following framework:

- the Council's overall strategic, corporate and policy objectives and all strategies, plans, policies and procedures approved by the Council.
- the approved revenue and capital budgets.
- the law and the Council's Standing Orders and Financial Regulations
- the decisions made at full meetings of Council.

2.2 All Portfolio Holders share the responsibility for ensuring:

- the development, co-ordination, promotion and implementation of the Council's strategies, plans, policies and procedures and for the setting of the Council's objectives.

- the oversight, development, monitoring and promotion of all services and functions provided by the Council.

- that suitable and proper arrangements are made for the procurement, development, monitoring and promotion of all services and functions, which are provided under contract to the Council.

- the promotion of the interests of the Parish, and of all the residents, businesses, other organisations and stakeholders within Bromham.

- that a community leadership role is taken by the Council across the public, voluntary and business sectors involving the development of good and effective working links with all sectors.

- the promotion and implementation of an effective equal opportunity policy in relation both to the employment of staff by the Council and the delivery of services by the Council and other agencies.

- the promotion of services and functions which are effectively delivered, sustainable, improve community safety, make for more open government, provide opportunities for resident participation in delivering outcomes and include new methods of community engagement.

- proper arrangements for consultation and participation with residents and service users in decision making and the development of strategies, plans, policies and procedures.

3. <u>Specific Portfolio Holder Responsibilities</u>

3.1 The Finance Portfolio Holder will work with the Responsible Finance Officer in the management of the Council's financial resources and consider and recommend strategy and action on policy and operational matters concerned with the Council's finances, property, staff and other resources.

3.2 The Finance Portfolio Holder will, through the Responsible Finance Officer, undertake the following specific duties:

(a) To advice on all the financial aspects of the Council.

(b) To maintain, through designated staff, adequate and effective financial management arrangements and adequate financial controls to utilise and protect the Council's finances and assets – to include insurance cover and the maintenance of an asset register.

(c) To receive and review internal and external audit reports and monitor the implementation of any recommendations.

(d) To review and recommend the annual accounts to the Council and to ensure that financial returns are submitted on time.

(e) To review the proposed annual budget, taking into account the needs of Council committees, to recommend the annual precept level and to submit the budget and annual precept to Council for approval.

(f) To ensure that the annual precept is notified to Bedford Borough Council before 31 January each year.

(g) To maintain, through designated staff, sound and up to date financial records and effective financial monitoring and reporting arrangements. This includes the regularly monitoring of the income received and expenditure incurred against the approved budget.

(h) To make provision for future agreed capital projects and to monitor and, where appropriate, to recommend the purchase of capital items.

(i) To carry out financial investigations and request relevant supporting documents and evidence when appropriate.

(j) To oversee and review the Council's banking arrangements and investment portfolio.

(k) To consider and recommend any loan proposals to Council.

(l) To consider forward planning and to identify earmarked reserves for the replacement of property and equipment.

(m) To oversee all legal matters pertaining to leases, insurance claims, easements, tenancies, contracts, loans, insurance cover, damage to property, debt recovery and make recommendations to Council.

(n) To consider orders and contracts relevant to the function in line with agreed Financial Regulations and to monitor these contracts to ensure that high standards are maintained for the duration of each contract.

(o) To consider land and property transactions on behalf of the Council and to maintain effective arrangements for the best use of the Council's property and resources in line with the Land Acquisition & Disposal Policy. This includes the negotiation of rent levels and the terms for the purchase or sale of land or properties on behalf of the Council when instructed to do so by resolution of the Council and to make recommendations to Council regarding the terms of a transaction or for proposals to secure best consideration from its asset portfolio.

(p) To consider applications for grants and s137 payments in line with the approved Grant Awarding Policy.

(q) To monitor, review and recommend on all matters relating to the Council's staff levels, emoluments, appraisals and conditions of service.

(r) To review Council Fees and Charges on a regular basis (and at least annually).

3.3 Any urgent matters related to the Council's finances, which need to be resolved before the next Council meeting, may be dealt with in liaison with the Clerk, in consultation with the Chairman or Vice Chairman of the Council.

3.4 The Finance Portfolio Holder may incur expenditure within authorised limits as defined in the Standing Orders and Financial Regulations and, in doing so, shall manage and control spending from its assigned budget during the year and ensure best value at all times. The Council aims to give excellent value for money as it raises and spends money for the benefit of the local community.

3.5 The Finance Portfolio Holder is responsible for reviewing and monitoring the implementation of relevant policies of the Council relating to the Council's finances and resources and, where appropriate, recommend any amendments and/or new policies to the Council. Policies shall include:

- Standing Orders
- Financial Regulations
- Treasury Management Policy
- Revenue Budget Policy Statement
- Land Acquisition & Disposal Policy
- Health & Safety Policy
- Grant Awarding Policy
- Equal Opportunities Policy
- Information & Data Protection Policy
- Complaints Procedure
- Habitual or Vexatious Complainants Policy
- Freedom of Information Publication Scheme

3.6 The Finance Portfolio Holder, on behalf of the Council must be confident that whenever it spends money:

- It has legal power (it is not acting beyond its powers)
- It follows sound and established procedures
- It does not take unnecessary risks
- Transactions are transparent
- Councillors conform to standards in public decision-making.

4. Reporting Procedures

4.1 The Finance Portfolio Holder shall be responsible for reporting regularly to Council meetings in order to update Council on the activities of the Portfolio and its current and planned work programme.

4.2 The Finance Portfolio Holder shall be responsible for submitting reports to Council when formal decisions are required and in formulating proposals and recommendations to Council shall carefully consider any legal, policy, risk and resource implications of the actions(s) proposed.

4.3 Clear and concise reports are required at all times to avoid ambiguity and to ensure that the intention of the proposed action(s) or recommendation(s) are conveyed to the Councillors for them to vote on.

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