

Polegate Town Council



FINANCE AND POLICY COMMITTEE TERMS OF REFERENCE

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Issue No.	Date completed	Details of amendments
1	20.05.24	Adopted at Annual Stat Meeting
2	31.03.25	Adopted at Full Council Meeting
3	11.05.26	Adopted at Annual Stat Meeting

1. Committee Structure

- 1.1 The Committee will be constituted at the Annual Statutory Meeting in May each year.
- 1.2 The Committee will meet at least once a year prior to the budget being set by Council.
- 1.3 The Committee will consist of a maximum of X Councillors plus the Mayor and Deputy Mayor who hold ex-officio seats on all committees.

2. Specific Responsibilities

- 2.1 In accordance with the Council's Scheme of Delegation and Financial Regulations, the Committee has delegated authority to agree recommendations to Council in relation to:
 - Setting the budget and precept
- 2.2 The Committee has delegated authority to make decisions on the following matters:
 - Payments
 - Budget monitoring and virements not already delegated to the Town Clerk
 - Reviews of Policies
 - Banking
 - Investments
 - Grants
 - Contracts
 - Licences and Leases
 - Insurance Policies
 - Fees and Charges
 - Legal and professional services
 - Land matters
 - S106 funding (including use)
 - Community Infrastructure Levy funding (including use)
 - Other financial matters

3. Responsibilities and accordance with Financial Regulations

- 3.1 The Committee shall consider and recommend to Council Financial Regulations drawn up by the Responsible Financial Office, which shall include detailed arrangements in respect of the following:
 - The accounting records and systems of internal control
 - The assessment and management of financial risks faced by the Council

- The work of the Internal Auditor and the receipt of regular reports from the Internal Auditor, which shall be required at least annually.
- The inspection and copying by Councillors and local electors of the Council's
- Procurement policies (subject to Financial Regulations, including the setting of values for different procedures where the contract has an estimated value of less than £60,000 to match Financial Regulations)

3.2 Any proposed contract for the supply of goods, material, services and the execution of works with an estimated value in excess of £60,000 (to match Financial Regulations) shall be procured on the basis of a formal tender.

3.3 Any formal tender (contracts over £60,000) process shall comprise the following steps:

- A specification of the goods, materials, services and the execution of works shall be drawn up
- Tenders are to be sent, in a sealed marked envelope, to the Proper Officer by a stated date and time
- Tenders submitted are to be opened, after the stated closing date and time, by the Proper Officer and at least one member of the Council
- Tenders are then to be assessed and reported to the appropriate meeting of Council or Committee

3.4 Neither the Council, nor any committee, is bound to accept the lowest tender, estimate or quote.

3.5 The full requirements of The Public Contracts (Amendments) Regulations 2012, as applicable, shall be followed in respect of tendering and awarded of a public supply contract, public service contract or public works contract which exceed thresholds in The Regulations set by the Public Contracts Directive 2014/24/EU.

3.6 All councillors, without exception, will go through the Chair of Finance and Policy when bringing up any financial matter, who will then contact the Clerk with those details if appropriate.

**Statement prepared for adoption by Polegate Town Council at its meeting on
11.05.26**

Signed by

Mayor of Polegate

Town Clerk/Proper Office/RFO