

Regulatory Committee

TERMS OF REFERENCE (Draft 2)

Financial

1. Operate effective and efficient computerised financial systems to support a rigorous financial management process.
2. Review and approve monthly reports on levels of reserves and any/all monies in council accounts
3. Review and approve the monthly budget versus actual tracker report for all cost centres, investigate anomalies and refer to appropriate committee of responsibility for re-forecasting.
4. Scrutinize all legal contracts to ensure legal compliance and best value for money for the Council.
5. Oversee the production and arrange suitable and sufficient audits of the end of year accounts for submission to Full Council for approval.
6. Negotiate legal contracts and insurances not under the remit of other Council Committees.
7. Review and approve applications for loans and other external funding arrangements.
8. Secure memberships and subscriptions to professional bodies and organisations.
9. Maintain and regularly review a list of approved contractors and update as necessary.
10. Administer the Council's bank accounts and other financial matters.
11. Actively maintain an asset register covering capital items, land, property and equipment.
12. Prepare the annual Council budget including the precept calculation and present to Full Council for approval.
13. Ensure prompt payment of supplier invoices in accordance with the agreed, contracted payment terms.

Planning

14. Consider, respond to, record and publish the outcomes of all Planning Applications within the parish borders and outside where these are likely to affect Walton Parish.
15. Ensure that Walton Community Council is represented on all stakeholder groups and consultations.
16. All members to endeavour to attend appropriate formal planning training within a year of appointment and update training as required.

Policy

17. Maintain and review all Council policies in line with existing legislation, enacted planned legislation and best practice, making recommendations to Council for change as necessary.
18. Review the Terms of Reference and Delegated Powers of the Regulatory Committee at the first meeting of the Committee after the Annual Meeting of Council and make appropriate recommendations to Council.
19. Meet a minimum of six times per year or as necessary to meet the deadlines set by the MK planning authority
20. Set up sub committees and working parties as required for specific purposes

Regulatory Committee

DELEGATED POWERS (Draft 2)

1. Approve the initial set up of direct debits and standing orders of up to £3000 per month.
2. Approve up to a value of £1000 for incidental expenses and up to £2000 for professional services fees
3. Effectively and securely invest the Council's reserves
4. Approve any within budget, proposed capital or revenue expenditure over the authorization limit of the delegated powers of other Committees.