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Terms of Reference:  
Finance Advisory  
Committee 2022

### INFORMATION ABOUT THIS DOCUMENT

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<b>0.1</b>	February 2022	Draft prepared, circulated for individual Councillor and staff input

<b>Related Legislation</b>	<i>Local Government Act 1993 (NSW)</i> <i>Local Government (General) Regulation 2021 (NSW)</i>
<b>Related Policies</b>	Uralla Shire Council Code of Conduct Uralla Shire Council Code of Meeting Practice Enterprise Risk Management Framework Policy 2020
<b>Related Procedures/ Protocols, Statements, documents</b>	

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## **1. Establishment**

- 1.1 The Finance Advisory Committee (hereafter “the Committee”) is established under section 355(b) of the *Local Government Act 1993* (NSW) pursuant to Council resolution 09.03/22 made 22 March 2022.

## **2. Purpose and Objectives**

- 2.1 Oversee the financial aspirations of Council in an equitable, community supported manner focussing on the delivery of core services as effectively as possible.

## **3. Term of Committee**

- 3.1 The term of office for all Committee members will be for the term of the Council.

## **4. Functions and Duties**

- 4.1 The functions of the Committee are to:
- 4.1.1 To advise on budget initiatives necessary to achieve a break even or surplus position for its overall budget plans including the annual budget and the long term financial plan.
  - 4.1.2 To focus on Council’s core services and clearly identify options to service level delivery necessary to support 4.1.1;
  - 4.1.3 To advise on the development and adoption of a sustainable Long Term Financial Plan;
  - 4.1.4 To oversee the month on month budget position and advise Council on any necessary actions to meet Council’s needs and objectives.
  - 4.1.5 Review budget related recommendations presented by the Development Working Group and the Capital Works Working Group.

## **5. Membership**

- 5.1 The Committee is a Committee of the Whole. The membership shall consist of all elected members.
- 5.2 The General Manager and/or delegate(s) (as relevant to the agenda) will attend Committee meetings but will have no voting powers.
- 5.3 The Committee shall invite and/or permit other persons to attend Committee meetings as relevant to the agenda. These persons include, but are not limited to:
- 5.3.1.1 Representatives of Council’s external and internal auditors; and
  - 5.3.1.2 External subject matter experts.

## **6. Roles and Responsibilities**

- 6.1 The Committee has no executive powers, except those expressly provided by Council.
- 6.2 The responsibilities of the Members of the Committee are outlined below:
  - 6.2.1 Understand the relevant legislative and regulatory requirements appropriate to Council and particularly related to financial matters;
  - 6.2.2 Contribute the time needed to study and understand the relevant documentation and briefing materials provided;
  - 6.2.3 Apply good analytical skills, objectivity and good judgment;
  - 6.2.4 Express opinions frankly and respectfully, ask questions that go to the fundamental core of issues;
  - 6.2.5 Contribute to the debate so that the Committee can resolve strategic, implementable, recommendations to Council; and
  - 6.2.6 Comply with Council's Code of Conduct.
- 6.3 Meeting Procedure
  - 6.3.1 At least four meetings will be held each year with additional meetings scheduled as required to support preparation of each year's annual budget, long term financial plan preparation and review and annual financial statements.
  - 6.3.2 A meeting will be limited to a maximum of four hours' duration unless the Committee resolves to continue the meeting until a later time or the completion of business.
  - 6.3.3 The Minutes of the Committee will be confirmed and adopted by resolution of that Committee passed at a subsequent meeting of that Committee.
  - 6.3.4 The recommendations arising at Committee meetings are to be submitted to Council for consideration. As a Committee of the Whole such recommendations would normally be adopted; however, remain subject to a formal resolution of Council being made.
  - 6.3.5 The Uralla Shire Council Code of Meeting Practice applies to the meeting procedures of the Committee.

## **7. Code of Conduct and Conflict of Interest**

- 7.1 The Uralla Shire Council Code of Conduct applies to all Committee members.

## **8. Assessment**

- 8.1 The Chair of the Committee will initiate a review of the performance of the Committee at least once every two years. The review will be conducted with appropriate input from Council management and any other relevant stakeholders.

## **9. Operational Support**

- 9.1 Uralla Shire Council will support the Committee through the provision of:
  - 9.1.1 A meeting place; and
  - 9.1.2 Secretariat support.

## **10. Alteration of Terms of Reference and Committee Dissolution**

- 10.1 These Terms of Reference may only be altered by Council resolution.
- 10.2 The Council may, at any time and either at its own initiative or upon request of the Committee, alter, delete, or add provisions to these Terms of Reference.
- 10.3 The Council may end the term of the Committee, by resolution to dissolve the Committee at its discretion.

## **11. Interpretation**

- 11.1 Any ambiguity or difficulty in interpretation of these Terms of Reference shall be referred to the Council for direction.

## **12. Dispute Resolution**

- 12.1 Where the Committee is unable to reach a determination on any issue, the Committee must refer that issue to the Chairperson for determination.
- 12.2 Where the Committee resolves that it is dissatisfied with the resolution of that dispute by the Chairperson it may, by notice in writing, request the General Manager review the issue.
- 12.3