



FINANCE & PERFORMANCE COMMITTEE CHARTER

Purpose

The principles of sound financial management require Councillors to actively oversee and monitor Councils operations to ensure long term financial sustainability.

The committee is required to review both financial and non-financial information to support good decision making around resource allocation, provide assurance around the financial health of Council and allows councillors to manage the financial resources that they are responsible for.

The Committee's work is to be informed by the requirements of the *Local Government Act 1989* and any other relevant regulations or best practice guidance material issued by the State Government.

Authority

The Finance & Performance committee is an advisory committee of council and has the responsibility for reviewing, regular monthly and quarterly financial and non-financial information.

The committee may request analysis and information be undertaken in order to provide further information and understanding.

Management Responsibility

It is the responsibility of management to:

- Keep the Committee informed regarding matters of financial and non-financial reporting
- To work within the Financial and Performance Reporting Framework
- Provide appropriate information as required and in a timely manner, for the committee to carry out its responsibilities
- Undertake financial analysis as requested in order to provide clear and concise information that is easy to understand and relevant
- Ensure there is adequate linkage between the Finance and Performance Committee and the functions of the Audit Committee to ensure that responsibilities and efforts are not duplicated.
- To draft agenda for regular meetings.

Composition

The Committee will be comprised of:

- All Councillors
- The Chief Executive
- The Director of Corporate Services
- The Finance Manager
- The Management Accountant

Other Officers may be invited to attend from time to time.

Meetings

- The committee will meet monthly in accordance with a schedule determined by the Finance Manager at a point prior to the end of the previous financial year.
- The committee may meet at other times if so required.
- The Mayor will chair the meeting in-line with council's meeting protocols.
- In order to ensure that the information is as up to date and relevant as possible the meeting agendas will be prepared and provided only 2 clear working days before the scheduled meeting date.
- Minutes will be prepared and reported to Council in a timely manner.
- Each meeting will require a quorum of the majority of councillors

Responsibilities

The committee will carry out the following responsibilities:

Financial

- Review monthly financial reports and information as provided
- Review the statutory quarterly report
- Participate in the yearly budget, Strategic Resource Plan & Long Term Financial Plan development processes and ensure linkage to the council plan

Performance

- Review the Local Government performance Reporting Framework indicators when required.
- Review monthly non-financial information provided
- Review performance against delivery on the Council Plan

Version Number	Approval Date	Approval By	Amendment
01	5 September 2016	Council	<ul style="list-style-type: none">• New Terms of Reference