

Commercial Revenue Committee Constitution and Terms of Reference

Members

2 voting Councillors.

Quorum

2 Councillors

Political proportionality

Not applicable.

Co-opted Members:

None

Substitute Member

Nominated Substitute who must be a Cabinet Member

Committee's Advisers

Commercial Director,
Strategic Finance Director

1. Constitution

- 1.1 This is a Cabinet Committee with powers to discharge executive functions delegated to it by the Leader as set out below. In addition, the Members of the Committee are granted single member decision making powers to approve new income opportunities and income generating business cases with a value of up to £1 million.
- 1.2 To undertake the shareholder functions of for any company in which the Council holds shares.

2. Membership

- 2.1 Two councillors. A nominated substitute member shall act in the absence of one of the Committee Members. The Commercial Director and the Strategic Finance Director will attend the Committee as advisers.

3. Voting

- 3.1 In the event of an equality of votes, the decision will be referred to Cabinet.

4. Decision Making Powers

- 4.1 To approve new income opportunities and income generating business cases with a value of up to £1 million.
- 4.2 Decisions with a financial impact of above £1 million can only be taken by Cabinet.
- 4.3 To monitor the delivery of all aspects of approved business cases.
- 4.4 To approve and periodically review the Council's Commercial Revenue Strategy and Commercial Revenue Plan.
- 4.5 To receive the accounts of any company in which the Council holds shares.

- 4.6 To receive reports of the activities of any company in which the Council holds shares.
- 4.7 To undertake the shareholder functions of any company in which the Council holds shares.
- 4.8 All decisions taken outside of Committee meetings will be circulated to all Committee members and reported to the next meeting of the Committee with details included in a report.
- 4.9 Should a decision be required in the period between Committee meetings, the Commercial Director and the Strategic Finance Director have delegated authority to authorise new income opportunities and income generating business cases with a financial impact of up to £100,000.