



Finance Committee

Constitution & Terms of Reference

Membership

All Parish Councillors, appointed annually by the Parish Council at its Annual Meeting.

The Quorum shall consist of THREE members of the Committee.

Persons who are not Councillors may not be co-opted to serve on the Committee.

The Committee recognises the need for specialist / professional person(s) to advise and support the Committee from time to time and that such people should be approached when necessary.

Terms of Reference

The remit includes all areas of finance for which the Council is responsible.

The functions of the Committee are:

- to review regularly and monitor spending on priorities and to make recommendations to the Council when necessary;
- to provide guidance and assistance to the Council on all financial matters;
- to prepare a provisional budget for approval by the Council;
- to agree and recommend the Precept for approval by the Council;
- to monitor income and expenditure of all funds;
- to carry out risk assessments (except financial risk assessments);
- to review employees' terms within the context of performance management;
- to consider tenders for both long and short term projects.

Delegated Powers

The Committee considers matters in detail and has delegated authority to:

- approve financial aid applications;
- approve the virement of funds between cost centres;
- approve risk assessments, with the exception of financial risk assessments, which can only be approved by the full Council;
- approve tenders or quotations for projects between £200 and £15,000 (inclusive) in value;
- respond to consultations;
- instruct the Proper Officer to act.

In all other matters it has powers of recommendation only.

Meetings

The Committee meets at the rising of the General Purposes Committee on the first Thursday of January, March, June, September, November and December.

Clerk to the Finance Committee: Mrs K. Pilkington

Reviewed & Approved: 25 May 2017

Ira E Whiteley
Chairman