

**POOL-IN-WHAREFDALÉ PARISH COUNCIL TERMS OF REFERENCE FINANCE  
COMMITTEE REVIEWED 2016**

## **Terms of Reference for the Finance Committee**

### **Responsibilities**

**Primary Purpose: to manage the Council's financial resources and to debate and recommend strategy and action on policy and operational matters concerned with Council's finances, property, resources, land and manpower.**

The Finance Committee will have the following specific duties: -

- (a) To prepare budgets and recommend precepts and will submit them to the Council for approval.
- (b) To ensure adequate financial controls are in place to utilise and protect the Council's finances and assets – to include insurance of buildings and property and maintenance of asset register.
- (c) To Review and amend the Council's Financial Regulations annually and to ensure that the Council is observing the regulations
- (d) To monitor and effect compliance with laid down internal and external audit and other financial procedures, regulations and statutes.
- (e) To monitor and where appropriate recommend purchase of all capital items
- (f) To make provision for future agreed capital projects.
- (g) To review and recommend an active policy for the best use and upkeep of the Council's property and resources.
- (h) To monitor, review and recommend on all matters relating to the Council's staff levels, emoluments and conditions of service.
- (i) To review Council Fees and Charges on a regular basis (at least annually)

(j)To monitor the Council's financial risk assessments and recommend changes where necessary.

(k)To establish and effect a clear policy for grant aid administration.

(l)To approve other Committee's annual spending/budget levels and capital projects to be undertaken and recommend implementation of the same to the Council.

(m)To approve within budgetary limits the day to day expenditure.

(n)To recommend to the Council such delegated powers to the Clerk as thought appropriate.

*Clear and concise formal resolutions are required at all times to avoid ambiguity in the minutes.*