

FINANCE AND RESOURCES COMMITTEE TERMS OF REFERENCE

Members

- Membership shall consist of seven Council members who shall be appointed at the Annual Council Meeting
- The Chairman and Vice Chairman of the Committee shall be appointed at the Annual Council Meeting
- Councillors may join in the year if authorised by the Council.
- Three members or one-third of the Committee shall constitute a quorum for meetings whichever is the greater

Frequency of Meetings

Bi-monthly or as otherwise determined by the Council, to expedite the work of the Committee.

Delegated Powers

1. To abide by the Financial Regulations adopted by the Council.
2. To consider expenditure from General and Earmarked Reserves and will consider requests from other Committees provided such expenditure is within the approved budget for the financial year in question. (Expenditure not budgeted for will require the approval of Council).
3. To carry out planned reviews on all assets and financial resources and to report with recommendations, as necessary to the Council.
4. To present to Committee Members a regular income and expenditure account and bank reconciliation certified by the Chairman of the Committee.
5. To monitor, review and report with recommendations on various issues as appropriate.
6. To ensure that all financial procedures are correct and lawful and updated with any new legislation.
7. To manage the Council's Grants scheme including the approval of funding.
8. To be responsible for the delivery of the Council's annual programme of events.
9. To receive reports from Essex YMCA (service provider) on the provision of the Youth Club.
10. The Committee is authorised to establish Working Groups and Sub-Committees and to appoint advisors as and when necessary, to assist in its work.
11. Sub-Committees shall be chaired by a Councillor and have agreed Terms of Reference set by the Committee.
12. The Committee is authorised to agree Extra-ordinary meetings.
13. Advisors shall have no voting rights.

Agendas and Minutes will be provided to all Parish Councillors, City and County Councillors representing Galleywood Parish Council.

Date effective from:	May 2022
Last review date:	16 May 2024
Next review:	May 2025
Committee:	ANNUAL COUNCIL