

FINANCE & RESOURCES COMMITTEE TERMS OF REFERENCE	
ITEM	DESCRIPTION
Number of Members	Mayor and Deputy Mayor, Chairs of Planning and Consultation Response, Strategic Planning, and Town Committees, and two additional councillors to a total of 8 members.
Frequency of Meetings	At least quarterly meetings, with additional meetings to consider the budget
Open to press & public?	Yes (unless a Resolution is made to exclude the press and public for a specific item / specific reason)
Quorum	Three
Overall purpose/scope	Resources

SPECIFIC RESPONSIBILITIES	
1	To make recommendations to Council regarding the annual budget and precept, to include initial consideration of grant requests and a review of all fees and charges.
2	To oversee the development of a 3 year budget for recommendation to council.
3	Responsibility for the strategic management of all contracts, leases and licenses approved by or requiring approval of the Council, including making recommendations regarding property acquisition and disposal (whether by purchase, sale, lease or otherwise).
4	Strategic responsibility for risk strategy and management within the Council, with matters of concern to be regularly reported to the Council.
5	To make recommendations to Council regarding changes to Financial Regulations.
6	To monitor income and expenditure against approved budgets, receiving a detailed quarterly financial report.
7	To ensure that funding opportunities and income generation opportunities are explored and developed and brought to the attention of the Strategic Planning Committee.

SPECIFIC RESPONSIBILITIES	
8	To authorise payments within all agreed budgets.
9	To consider grant applications outside of the budget cycle and make recommendations to Council.
10	To periodically review all policies, procedures and arrangements relating to the Council's function as an employer, and to make recommendations for any necessary changes in order to ensure compliance with best practice and statute.