

STOKESLEY TOWN COUNCIL
STOKESLEY TOWN HALL TRUST
STOKESLEY MANORIAL LANDS TRUST

FINANCE AND RESOURCES COMMITTEE
TERMS OF REFERENCE

Membership:-

Five members of the Town Council.

The Town Council Chairman will be ex-officio on this Committee but will not have voting rights.

Quorum:-

Three members of the Committee must be in attendance for the meeting to proceed.

Authority:-

Local Government Act 1972, Sections 101 and 102.

Conditions:-

The Council's Standing Orders will apply to all meetings of the Committee.

The Committee shall be appointed on an annual basis at the Annual Meeting of the Town Council. The first order of business of the first meeting of the Committee after its annual appointment will be to elect a Chairman.

The Committee will meet as required but at least twice a year.

The minutes from the Finance Committee meeting will be distributed to committee members for approval by e-mail so that the approved minutes can be presented to the next meeting of the Town council for noting.

Meetings shall be open to the public unless the Committee feels it appropriate to exclude the press and public for specific items.

Members of the Committee will receive an agenda and supporting papers within the appropriate timescales.

All Members of Stokesley Town Council will receive a copy of the Agenda.

Notice of meetings will be posted in accordance with meetings of the Council.

Restrictions:-

Only Members of the Committee may vote on agenda items.

Non-members of the Committee may attend in their capacity as a councillor and will be allowed to speak on an agenda item with the agreement of the Chairman.

Non-members of the Committee are subject to the same rules as Committee Members regarding confidentiality and the requirements of the Code of Conduct.

Responsibilities:-

To prepare the annual draft budget and recommend the draft precept to the full Council.

To monitor all income and expenditure and report findings to the Council.

The Finance Committee are delegated to review and approve the Council's Asset Register and Insurance on an annual basis.

To consider the Internal Audit report and report findings and recommendations to the full Council.

The Finance Committee are delegated to monitor financial risk and ensure that adequate financial risk management is in place.

The Finance Committee will monitor the Investment Strategy and recommend any suggested changes to the full Council.