



EMERSONS GREEN TOWN COUNCIL

TERMS OF REFERENCE

Committee	Finance Committee
Date of review/approval:	TBC (DRAFT)
Membership	8 members. The Chair of the Committee will be appointed or re-appointed at the first Committee Meeting after the Annual Meeting of the Town Council. The Chair shall not be the Chairman of the Town Council.
Quorum	3
Meeting frequency	Monthly, normally on the last Thursday of the month.
Secretariat	Normally provided by the Town Clerk.
FUNCTION OF COMMITTEE	DELEGATION OF FUNCTIONS
1. Annual Budget	<ul style="list-style-type: none"> To advise the Council on the budget proposal presented by the RFO and the level of the precept to be levied each year To approve virements between budget headings where considered appropriate.
2. Financial Planning	To make recommendations on the longer-term planning of the Council's finances
3. Budget monitoring	To monitor the Council's income and expenditure on behalf of the Town Council.
4. Bank reconciliations	To carry out regular bank reconciliations in line with the EGTC Financial Regulations
5. Payments	<ul style="list-style-type: none"> To authorise the monthly payments To authorise regular payments for the year
6. Procurement and contracts	To request, consider and award quotes (in line with procurement provisions and delegations of the Emersons Green Town Council Financial Regulations).
7. Grant awarding	<ul style="list-style-type: none"> To award grants in line with the Grant Awarding Policy and in line with delegation levels as set out in the Financial Regulations (not S137 grants). To make recommendations to Full Council on grant applications above delegated authority To make recommendations to Full Council on S137 grant applications.
8. Health and Safety	To satisfy itself that Health and Safety and governance procedures are being followed in relation to the Finance Committee remit.
9. Environmental	To give due consideration to environmental, conservation and climate matters in reaching all decisions.
10. Equality and Diversity	To consider equality and diversity (race, gender, sexual orientation, marital status and disability), tackling disadvantage, reducing social exclusion, and supporting society's most vulnerable groups, in carrying out the functions of this Committee.