

GNOSALL PARISH COUNCIL

Resources Committee Terms of Reference

Membership

The Committee shall consist of up to 8 Councillors, excluding ex officio members. The Chairman and Vice-Chairman shall be ex officio members of the Committee.

Quorum

Minimum 3, or one-third of the membership of the Committee.

Meetings

The Resources Committee will meet quarterly.

Principal Objectives

- (1) To ensure that the financial affairs of the Council are maintained in good order, both to meet the requirements of the Local Government Acts, the current Accounting and Audit Regulations and accepted accounting, together with procedural, standards.
- (2) To optimise resources and their use to the benefit of those people living in the parish.

Duties and Functions

- (a) To advise and assist the Responsible Financial Officer.
- (b) To prepare the draft Annual Budget of the Council in consultation with Chairmen of relevant committees and to present it for approval/amendment no later than at the January meeting of Council.
- (c) To audit on a quarterly basis the actual receipts and payments of the Council with reference to bank statements.
- (d) To compare them with the current budget and to point up any corrective action deemed to be necessary.
- (e) To review banking arrangements and balances.
- (f) To review periodically or on an ad hoc basis the Council's systems and controls, to report on problems (if any) and to propose improvements which may seem to be necessary, as required by the Council's Financial Regulations.
- (g) To review once a year the insurances of the Council, before they are due for renewal.
- (h) To consider as necessary the Council's position with regard to Value Added Tax
- (i) To consider requests for donations from organisations within the Parish, which must be made on the appropriate form.
- (j) To examine any other matters relating to the finances of the Council which may from time to time arise, and to monitor all external fund-raising.

- (k) To consider any matters not dealt with by any other committee of Council and to report back to Council as appropriate.

Delegated Authority

To approve expenditure within the annual budget (apart from Grosvenor Centre matters) with a minimum of three Councillors, or in case of urgency, the Responsible Financial Officer alone for a sum of up to £500, All such expenditure to be reported to the next Council Meeting.