

Powers and Responsibilities of the Finance Committee

1. To monitor the finances of the Council.
2. To review the recommendations of the other committees and to recommend to the Council the Annual Budget provisions.
3. To recommend to the Council the Precept for the coming Financial Year.
4. To review and recommend to the Council the amount available for remuneration & associated costs of the staff employed by the Council.
5. To monitor the application of the specified reserves projects
6. To consider and recommend to the Council the timetable and levels of expenditure required to meet the long-term capital schemes approved by the Council.
7. To keep under review the arrangements with the Helsby Community Association relating to the use of the Community Centre, licensing and expenditure thereon.
8. To keep under review the Council's insurance requirements and Policy conditions and to make recommendations in relation to changes to the Council's insurance where necessary.
9. To review annually, the terms and conditions of any land and property in the ownership of the Council or where there is a shared responsibility for such land and property except where allocated to other committees.
10. To review, annually, the list of Council assets, including variations in the value of Council assets and the writing off of damaged or missing assets.
11. To consider and report to the Council on any supplementary budget expenditure recommended by the committees.
12. To review, annually, the Council's 'Financial Regulations'.
13. To carry out, annually, Financial Risk Assessment.
14. To review, annually, the Council's 'Fixed Asset Policy'.
15. Where the Council has entered, as lessor, into a commercial lease, to manage the agreement and rent reviews.
16. To agree the terms and conditions of a lease where the Council is lessee.
17. To produce, review and update a 5-Year Business Plan including the tracking of S106 and CIL payments.
18. Generally, to incur expenditure within the Annual Budget approved for the Finance Committee by the Parish Council in any specific financial year, and to *vire* the expenditure on any item so long as the overall budget provision will not be exceeded.
19. To recommend to Council to approve any changes in car mileage, subsistence and other allowances in accordance with national recommendations.