

<b>FINANCE COMMITTEE</b>		<b>MAY 2024</b>
<b>Mayor and Deputy Mayor + 5 Members</b>		<b>Quorum: 3</b>
	<b>Function of Committee Column One</b>	<b>Delegation of Function Column Two</b>
<b>1</b>	To monitor the Council's annual budget	Committee/ Town Clerk in accordance with Financial Regulations.
<b>2</b>	Approval of variations, overspend and virement in accordance to Financial Regulations	Committee/ Town Clerk in accordance with Financial Regulations.
<b>3</b>	To make recommendations to the Council on budget and precept requirements	Committee Town Clerk to prepare a draft budget
<b>4</b>	To advise Council on borrowing policy and investment management	None – final approval remains with Full Council
<b>5</b>	To monitor the performance of all funds invested	Committee/ Town Clerk in accordance with Financial Regulations.
<b>6</b>	To supervise the Council's insurance arrangements	Town Clerk - final approval remains with Full Council
<b>7</b>	To supervise the Council's banking arrangements	Committee/ Town Clerk in accordance with Financial Regulations.
<b>8</b>	To undertake virements where agreed and necessary	Committee
<b>8</b>	To consider reports on outstanding debts due to the Council and undertake recovery or write off	Committee in accordance with Financial regulations.
<b>9</b>	To administer the Council's Grant Scheme in accordance with its policy	Committee to approve grants up to £1,000 and within budget.
<b>10</b>	To advise on the formulation and amendment to Grant Policy	Committee
<b>11</b>	Maintenance of the Asset Register	Town Clerk to update – Committee to Monitor