

Shipston-on-Stour Town Council

Finance Committee – Terms of Reference

Finance Committee

Objective:

To improve the efficiency of the Town Council by enabling some degree of authorisation for expenditure to be made without requiring the full council to meet.

Scope:

The Finance Committee will be able to approve expenditure by the Town Clerk within the agreed limits set out in Table 1 below. Any expenditure authorisation for amounts exceeding these limits will require the approval of a full council meeting.

Table 1: Expense Authorisation Limits

	Budgeted	Un-budgeted	Emergency
Town Clerk	£1,000	-	£500
Finance Committee	£5,000	£1,000	
Town Council	Over £5,000	Over £1,000	Over £500

Members:

The Finance Committee will be made up:

- Chairman:
- Member 1:
- Member 2:

Frequency:

The Finance Committee will meet at any time where authorisation of expenditure is required, and a full council meeting is not scheduled. Minutes of these meetings will be added to those of the following full council meeting.

Specific Activities:

- Authorise expenditure in accordance with the limits detailed in table 1 above.