Cyngor Cymuned Cilybebyll
Cilybebyll Community Council

Finance & Development Committee
Terms of Reference (amended 02/05/23)

These terms of reference are to be read and be applied in conjunction with, and be subject to, Cilybebyll Community Council's Financial Regulations.

The Finance Committee shall include the Chair and Vice Chair of the Council and 3 Members.

The Finance Committee shall undertake the following:

1. Monitor the financial administration of the Council.

2. Provide advice and guidance to the full Council on all aspects of financial management.

3. In consultation with the Chair of the Council and Clerk/RFO, provide evidence that reserves were wisely used and that remaining reserves are not less than 3 months of the annual budget, scrutinise the detailed budget of the Council, prioritise spending commitments and recommend to the full Council the annual budget and the annual precept to be levied.

4. To ensure that the RFO prepares the accounts of the Council and arranges their internal and external audits.

5. To receive advice from the RFO on all aspects of finance and financial regulations, including the investment of both operating and capital balances.