

## **ANNEX B**

### **FINANCE SUB-COMMITTEE**

#### **TERMS OF REFERENCE**

**MAY 2012**

#### **1. Constitution**

The North Western Inshore Fisheries and Conservation Authority ("NWIFCA") has established a Sub-Committee that shall be known as the Finance Sub-Committee ("Sub-Committee").

#### **2. Terms of Reference**

The Sub-Committee is established to consider all matters arising under the financial regulations, and to set the annual budget and levies. It may act on urgent matters or make recommendations to the Authority.

#### **3. Membership**

- i. The Finance Sub-Committee shall have 10 members comprising Local Authority appointees to the NWIFCA.
- ii. If the NWIFCA Chairman and/or Vice-Chairman are not Local Authority Members they shall be non-voting ex-officio members of the Finance Sub-Committee.

#### **4. Accountability and Reporting Arrangements**

- i. Minutes of each meeting will be presented for approval at the subsequent meeting of the Sub-Committee.
- ii. Meetings shall be closed to the public.

#### **5. Frequency**

- i. The Sub-Committee shall hold a minimum of 2 meetings per year at approximately 6 month intervals.
- ii. Additional meetings may be arranged if required.

#### **6. Authority**

- i. The Sub-Committee is authorised by NWIFCA to investigate and discuss any matter which is relevant to its Terms of Reference.
- ii. The Sub-Committee will be instructed by NWIFCA and hold delegated powers to make decisions on behalf of the NWIFCA.
- iii. The Sub-Committee is authorised to make working parties as necessary to fulfil its responsibilities. The Sub-Committee is accountable for any working party made and cannot delegate power unless expressly authorised by NWIFCA.

## **7. Other Matters**

Officers will provide the secretariat to the committee. Minutes of meetings will be recorded. Agendas and papers should generally be issued to members 1 week prior to the meeting and posted on the Authority's website. In exceptional urgent circumstances late papers may be tabled. Failure to publish papers does not limit consideration by the Sub-Committee.