

Federal Finance and Resources Committee

Remit:

The Federal Finance and Resources Committee (FFRC) replaces the Federal Finance and Administration Committee in its role of overseeing the Party's finances and resource allocation. This includes scrutinising the party's accounts, planning and administering the Party's budget, overseeing the Party's administration including its headquarters and other staff, and overseeing the Party's risk management operations and its Risk Register.

The FFRC is chaired by the Registered Treasurer of the Party, who is elected separately by the Federal Board. The Registered Treasurer bears ultimate responsibility under Article 19.2 of the constitution for the overall budget and finances of the Party, and is the Party's treasurer for the purposes of the Political Parties, Elections and Referendums Act 2000. Their remit therefore includes responsibility for the Party's compliance with the Political Parties, Elections and Referendums Act 2000. They are ex-officio a member of the Treasurer's Fundraising Board.

Members' time commitment:

A minimum of 6 evening meetings (often lasting 2 hours) a year, plus time for reading relevant papers before meetings, and dealing with some matters between meetings. There are occasional ad hoc meetings for urgent business. The evening meetings have dial-in facilities.

Essential Skills:

Members elected to this body should have experience of working in accounting and/or business management, or an equivalent area of expertise relevant to this committee.

Desirable Skills:

Experience in financial management or working on the finance committee of a company or in the charitable sector. An excellent understanding of the law governing the administration of political parties, as distinct from that governing charities or private companies.

Support:

Reasonable travel expenses above £15 per meeting can be remunerated where necessary. Other specific support (e.g. towards childcare costs) can be provided on a case-by-case basis.

The Membership of the Federal Finance and Resources Committee is as follows:

Representatives / Ex Officio	Members elected by the Federal Board
Party President	Chair (Registered Treasurer)
Federal Treasurer	5 Elected Members
3 State Party Treasurers	
Federal Chief Executive	
1 Federal Staff Rep	
1 Parliamentary Office of the Liberal Democrats Rep	

