



Finance Committee

Terms of Reference

1.Objective
Ensures that the Parish Council operates legally, efficiently and effectively on all finance related matters.
2. Aims
The financial administration of the Council operates within Standing Orders, Financial Regulations and relevant local government legislation.
3. Composition
Membership shall comprise of up to seven nominated members of the Parish Council. (minimum of three)
4. Quorum
The Quorum for the Finance Committee shall be three Councillors.
5. Meeting Frequency
The Committee will meet at least quarterly but more frequently during the budget/ precept preparation cycle.
6. Responsibilities
<p>Advising the Parish Council on:</p> <ul style="list-style-type: none">• Preparing an Annual Budget Report and recommending the budget and precept.• Budget Monitoring• Financial Regulations• Risk Management• Insurance• Internal Controls & Financial Systems• Audit Reports• Review of Financial Policies including• Procurement including 'Best Value'• Ensures that all the Parish Council's Financial Policies & Procedures are up to date and relevant.• Asset Management
7 Notes
<p>This is a public meeting.</p> <p>The Finance Committee reports to the Full Council.</p>