

## WITHYHAM PARISH COUNCIL

### FINANCE COMMITTEE

**Responsibility:** Finance Committee/Full Council

**Review Cycle:** Annually or earlier in the event of legislative changes

Date of Adoption/Renewal	Date for review
May 2023	May 2024

### TERMS OF REFERENCE

The Finance is a committee of Withyham Parish Council [“the Council”] to administer all financial and non-staff related contractual matters arising within the Council (alongside the Scheme of Delegation).

### CONSTITUTION

The Finance Committee shall consist of seven members, preferably with at least one member from Withyham/Blackham; and the Wards of Groombridge and Marden’s Hill plus the Chairman of the Council, or, in the absence of the Chairman, the Vice Chairman of the Council.

The Committee may, at its discretion, invite individuals to its meetings where specific input is required.

### CHAIRMAN

The Finance Committee shall elect from its number a Chairman and Vice Chairman at the first Finance Committee meeting after the Annual Statutory Meeting of Council.

### MEETINGS

1. The Finance Committee shall meet as required, but not less than quarterly, except where agreed otherwise.
2. Meetings will normally be supported by the Responsible Financial Officer (RFO), which in this Council is the Parish Clerk, or in the absence of the Parish Clerk, the Assistant Parish Clerk.
3. The duties, venues and agenda will be notified at least five days in advance, emergencies excepted
4. Members of the public are encouraged to attend.
5. Minutes of each meeting are to be drawn up and distributed to all Councillors within seven working days and duly signed at the next meeting.

### QUORUM

This must comprise 3 members. In the event that the committee is not quorate for a particular meeting, the Clerk will request attendance from other councillors as required.

## **PURPOSE**

### **General**

1. To administer all finance matters.
2. To review statements of account
3. To deal with contractual matters not within the remit of other committees
4. To deal with matters concerning any assets and office equipment owned, leased or managed by the Council.
5. To follow policies and guidance as may be adopted from time to time by the Council. Consideration will be given to updating the Terms of Reference in line with the National Association of Local Council (NALC) guidance.
6. To keep the Council informed of proposals, purchases and commissioning of professionals, e.g. surveyors, planning consultants, solicitors etc., and associated insurance.
7. To ensure compliance with legislation including Health and Safety with relation to Council owned assets and activities
8. To report on its business and on significant matters within its remit to the Council including but not limited to:
  - a. Reporting to the Council the financial status of the Council not less than quarterly.
  - b. The financial and funding implications of proposals by the Council, its Committees, Sub-Committees and Working Parties and to advise the Council on those financial implications

### **Details**

1. To supervise the Clerk's management of financial matters, including preparation of budgets and cash flow analysis, monitoring of budgets and production of annual accounts.
2. To ensure compliance with the Council's Financial Regulations.
3. To ensure compliance with internal and external audits.
4. To prepare the draft precept for discussion.
5. To ensure that the Clerk carries out an inspection (for general and insurance purposes) of all office equipment under the management of the parish; to keep it in good order and to plan for its maintenance and replacement.
6. To ensure that the Clerk monitors the condition of other assets of the Council in discussion with Ward Chairs.
7. To monitor and report on any contracts entered into, by or affecting the Council, except within the remit of any other committee.
8. To supervise the Clerk in maintaining records of the parish assets and ensure their proper protection, except within the remit of any other committee.

9. To monitor the Clerk's arrangements for appropriate insurance of the Council against normally insured risks and of the Council's assets against loss and damaged.
10. To advise on major administrative and general issues referred by Council or its committees or working parties, and refer back to Council as appropriate.
11. To approve grants up to £5,000.
12. To recommend the Risk Management Strategy to Council
13. To consider matters relating to Withyham Parish Volunteers.

### **Authority**

1. To deal with issues within its remit, save where major decisions are required in which the matter should be referred to full Council for its approval.

'Major decisions' is incapable of precise definition, but should cover:

- Financial impact (by reference to absolute amount, departure from budget and risk)
- Long-term impact
- Parish-wide impact
- Expectation of strong public opinion and feeling
- Fund raising activities

These are matters of judgement to be decided by the committee. An item may be referred to Council where it is not unanimously agreed by the Finance and Administration Committee.

2. To sanction items of expenditure subject to expenditure being within a budget heading of that year's precept.