

CHIDDINGSTONE PARISH COUNCIL

FINANCE COMMITTEE

TERMS OF REFERENCE

Last Review 22.06.21

1. **ROLE**

The Finance Committee's role is in relation to all matters relating to budgeting, financial planning, grant provision, loans, risk assessment reviews and all other financial matters.

2. **MEMBERSHIP**

Not less than 3 Parish Councillors.

3. **CO-ORDINATION**

Co-ordination will be undertaken by the Chairman of the Committee who will also ensure that minutes of the meetings are taken.

4. **FREQUENCY OF MEETINGS**

The Committee will meet 2 or 3 times a year, or more frequently if necessary.

5. **QUORUM**

The quorum for the Committee will be 2.

6. **RESPONSIBILITIES**

- a) To make reasoned recommendations to the Parish Council regarding the precept and budget proposals.
- b) To monitor the Parish Council's income, expenditure and reserves against the agreed budget.
- c) Report to the full Parish Council a summary of all relevant financial issues considered by them to enable Councillors to make informed decisions regarding finance.
- d) Make proposals to the full Parish Council regarding annual grant awards and the management thereof.
- e) Monitor the Parish Council's risk assessment and asset register annually.
- f) Annually review the annual accounts of the Parish Council, Internal Auditor's report thereon and relevant associated financial information.

7. **REPORTING ARRANGEMENTS**

The minutes of each Committee meeting will be distributed to the Parish Council.