



# KETLEY PARISH COUNCIL

## TERMS OF REFERENCE

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### FINANCE COMMITTEE

#### Membership

Five (5) members of the Council excluding those appointed to the Resources Committee

#### Purpose of the committee

The Finance Committee will oversee the administration of all matters relating to council finance, audit and compliance in line with the Council's Financial Regulations

#### Aims and objectives

The role of the Committee is to consider and approve issues relating to:

- the administration of the council's financial affairs
- internal controls including review of effectiveness of internal audit and internal controls
- financial terms and conditions relating to council employees
- charges or fees associated with council facilities
- tendering, contract and purchasing arrangements in line with council Financial Regulations
- awards of grants to local organisations
- receipts of committee recommendations for expenditure requiring approval
- authorisation for payment of council invoices

The Committee will consider and make recommendations to the full council on:

- draft of the annual budget and precept amount in time for approval at the full council meeting in November as per council Financial Regulations
- any review or amendments of Financial Regulations, Standing Orders or Terms of Reference relevant to this committee
- any financial borrowing or loans
- any use of financial reserves

#### Meeting arrangements and frequency

Meetings will be held bi-monthly on the second Wednesday of that month commencing at 6:00pm in the Parish Office unless otherwise stated on the agenda. A calendar of meetings will be agreed at the Annual Council Meeting, however additional meetings may be scheduled or cancelled in accordance with business. Election of the committee chairman will be the first item of business at the inaugural meeting of the committee. The Clerk will record meetings. Standing orders on rules of debate and on interests of members in contracts or other matters shall apply.

#### Quorum

A minimum number of three Committee members are required for decision-making purposes.

**Reporting and accountability**

The group will be a sub-committee of the Council and as such will refer any matters to the council that are deemed significant enough to require full council consideration or approval.

**Review arrangements**

The committee will be a standing committee of the council. The appointment of the committee will be considered at the Annual Council Meeting who may decide to alter or dissolve the committee as required.