

HARTFIELD PARISH COUNCIL

FINANCE COMMITTEE

TERMS OF REFERENCE

1. ROLE

The Finance Committee is responsible for all matters relating to budgeting, financial planning, grant provision and risk assessment reviews and all other financial matters.

2. MEMBERSHIP

5 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 4 times a year, or more frequently if necessary.

5. QUORUM

The quorum for the Committee will be 3.

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 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) Receive bank reconciliations and sign off bank statements quarterly.
- f) Monitor the Parish Council's risk assessment and asset register.
- g) To receive reports on the letting arrangements for Goods Yard House including maintenance schedules and rent setting.

7. REPORTING ARRANGEMENTS

The minutes of each Committee meeting will be distributed to the Parish Council and posted on the Parish Council web-site.

Items falling outside the terms of reference should be referred to the appropriate committee or the full Parish Council.

All Finance Committee decisions should be ratified at the next Parish Council meeting.