

ANSTEY PARISH COUNCIL

FINANCE COMMITTEE TERMS OF REFERENCE

1. Delegation

- 1.1 Anstey Parish Council has agreed to adopt the Finance Committee Terms of Reference at its meeting held on 7th May 2024 and has recorded the decision under Minute Reference 11/24.
- 1.2 Anstey Parish Council will consider renewing these Terms of Reference at its Annual Parish Council meeting each year.

2. Membership

- 2.1 The Committee shall consist of a minimum of five Councillors who shall be elected each year at the Annual Parish Council Meeting.
- 2.2 The quorum of the Finance Committee will be three Members.

3. Procedures

- 3.1 The Committee will operate within Anstey Parish Council's Standing Orders, Financial Regulations and Local Government Law.
- 3.2 At the Annual Parish Council Meeting of Anstey Parish Council the Parish Council shall appoint the membership of this committee.
- 3.3 A Chairman for the Committee will be elected at the first meeting of the Committee each year.
- 3.4 The Committee will submit all its minutes of meetings to the next appropriate meeting of Anstey Parish Council
- 3.5 The Committee will make recommendations to Full Council on the budget requirements and precept demand each January.
- 3.6 The Committee has delegated authority to make the decision on any urgent planning applications that cannot otherwise be met within the schedule of Full Council Meetings.
- 3.7 The Parish Clerk / Deputy Clerk will provide administrative support for the Committee

4. Meeting Dates

- 4.1 A minimum of two meetings will be held each year.
- 4.2 The schedule of meetings shall be agreed at the Annual Parish Council meeting

5. Committee Functions

The Committee shall:

- 5.1 Advise the Council on the financial aspects of the Council
- 5.2 Consider the annual and supplementary estimates of budget and make appropriate recommendations to the Council;
- 5.3 Recommend the precept requirement to Anstey Parish Council for approval.
- 5.4 Carry out financial investigations and request relevant supporting documents and evidence when appropriate
- 5.5 Ensure that the Parish Council's financial practices comply with the Financial Regulations set out by the Audit Commission, Central Government and Council's adopted Financial Regulations.
- 5.6 Power to consider and make decisions at any scheduled Meeting of the Committee on any matters which in the opinion of the Chairman of Council after consultation with the Clerk are of an urgent nature and where it is considered that it is in the interests of the Council to take action before the next ordinary meeting of the Council.
- 5.7 To review Financial Policies including the Investment and Reserves Policies.