



Plumpton Parish Council Finance Committee Terms of Reference

The Finance Committee is one of the 5 committees of the Parish Council.

Councillors

At present Councillors on the Finance Committee are:

1. Paul Burford (Chair)
2. Nick Beaumont
3. Nick Satchell
4. Ron Jury

Officers

The Parish Clerk, as the Responsible Financial Officer, normally attends the meeting.

Election of the Chair

As with all committees the Chair of the Finance Committee will be a Parish Councillor and will be elected at the first meeting of the Parish Council in each new parish year (runs from May – April). Unless the Chair resigns during the year then the Parish Council can elect a new Chair at full council meeting.

If the committee Chair is unable to attend a committee meeting members present will agree the Chair for that meeting.

Quorum

The Quorum for the Finance Committee is three.

Delegation of Powers

The Parish Council can, where appropriate, delegate powers to a committee. The Finance Committee has considerable delegated powers in relation to the responsibilities shown in the section on Responsibilities below.

Responsibilities

As with all committees the Finance Committee is subject to the Parish Council Financial Regulations and works within the regulations set out in the Plumpton Parish Council Standing Orders.

- The responsibilities of the Finance Committee include:
- Conducting the financial business of the council in accordance with the Parish Councils Financial Regulations adopted November 2020. [2019-Adopted-Finance-Regs-Adopted-November-2020.pdf](https://www.plumptonpc.co.uk/2019-Adopted-Finance-Regs-Adopted-November-2020.pdf) ([plumptonpc.co.uk](https://www.plumptonpc.co.uk))
- review and preparation of the Annual Budgets in October and Three Year Forecast;
- recommending the annual precept to Council
- reviewing the Annual Governance and Accountability Return prior to Council approval
- ensuring the Council's financial reserves are properly maintained;
- the proper maintenance and operation of the Council's banking arrangements
- approving monthly expenditure;
- reviewing investments;
- reviewing loans and loan conditions;
- to consider all applications of grants and donations and make recommendations to Full Council in line with the Councils policy.
- recommending fees and charges to be levied by the Council;
- the approval and signing of invoices for utility services;
- review and recommendation of any contracts;

- review and recommendation of community infrastructure levy spend
- review of financial risk management policies and approval of insurance arrangements;
- reviewing and recommending amendments to the Financial Regulations where appropriate.
- Expenditure on revenue items may be authorised up to the amounts included for that class of expenditure in the approved budget. This authority is to be determined by:
 - the council for all items over £5,000;
 - a duly delegated (if previously authorised) committee of the council for items over £500; or
 - the Clerk, in conjunction with Chairman of Council or Chairman of the appropriate committee, for any items between £300 and £500.
 - The Clerk, for any items up to £300

Further information can be found in the Financial Regulations on the Parish Council website.

Publication of Meeting Information and Attendance at Meetings

As with all Parish Council committees the date and time of the meetings must be published at least 3 clear working days (excludes weekends) before the meeting. At present the committee normally meets on the second Tuesday of the month immediately prior to the Parish Council meeting. Committee meeting dates and the minutes of previous meetings can be found on the website in the “Meetings and finance” section.

Attendance and Representation at Committee Meetings

Meetings are open to the general public who are very welcome to attend. Members of the public who attend will be given the opportunity to ask questions or make representations on matters of concern to them. Time is normally allowed early in the agenda for public participation. Councillors who are not on the committee may also attend but cannot vote at a committee meeting.

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Next Review May 2024