

ERCALL MAGNA PARISH COUNCIL

Finance & Governance Committee

Terms of Reference

Elections and Set up of Committee:

The Full Council, at its Annual General Meeting, shall elect Members to this Committee. Members will remain in post until the next Annual General Meeting unless they cease to be a Member of the Parish Council during the year.

Membership will consist of a minimum of 6 Members with a Quorum of 3. If a vacancy exists, the Council will include this on the next appropriate agenda.

The first meeting of the Committee shall elect a Chairman and Vice Chairman. The Committee shall determine if sub-committees or working groups are required.

The first meeting will confirm its Terms of Reference.

The Committee shall act under the Standing Orders and Financial Regulations of the Council at all times.

Strategic Aim:

To effectively monitor and control the council's budget to ensure best value for the community.

To ensure that the Council works within the terms of the Financial Regulations.

To monitor the GDPR policies and procedures.

To monitor health & safety within the Council.

To ensure that the Parish Council runs effectively and efficiently and has all the relevant policies in place.

Activities:

To recommend to Full Council a precept that balances the needs of the community against the community's ability to pay.

To ensure that the Parish Council has all relevant policies and procedures in place, including risk assessments, business continuity plan and any other work that the Council feels necessary.

To act on behalf of the Council with regards to all employment issues. A Working Group from the Finance & Governance Committee will undertake HR matters, including the Clerk's Review. The working group will have three members plus the Vice Chairman of the Council.

To manage the finances of the Council using a range of accounts suitable for the council's business and investments.

Method:

To ensure, on behalf of the Council, that all the policies and procedures are monitored and adhered to.

To undertake the Internal Checks of the Parish Council, in line with the internal audit procedures.

To undertake the relevant risk assessments, in accordance with the Risk Management Policy.

Roles and Responsibilities:

- To give consideration to grant applications, received throughout the year, for recommendation to Full Council.
- Management and monitoring of the council’s finances which includes:
 - a. Receipt and payment of invoices.
 - b. Reporting to Full Council.
 - c. Budget and Precept
 - d. Internal & External Audit.
 - e. Wages/Payroll services
 - f. VAT Returns
 - g. Asset register
 - h. Risk assessments
 - i. Business Continuity Plan
 - j. Personnel Matters
 - k. Clerk’s Review
- Implementing a Business Continuity Plan
- Confirming the End of Year Accounts
- Acting upon advice received from the External Auditors or Internal Auditor
- Consideration of Grant Applications

Meetings

A minimum of three meetings per year.

Additional Meetings may be called by the Chairman of the Council, or Chairman of the Committee, in consultation with the Clerk, as and when required.

Review

Any three members of this committee may call a meeting via the Clerk and include on the Agenda a proposal for any item within the Terms of Reference to be discussed.

SignedDate.....