



Finance and Governance Committee- Terms of Reference

These terms of reference are to be read and applied in conjunction with and be subject to Frampton Cotterell Parish Council's Finance Regulations.

COMPOSITION

Six Councillors shall be appointed annually at the Annual Meeting of the Parish Council as voting members. The quorum of the Committee shall be three. The Chair of the Parish Council shall be a member of the committee. All Councillors may vote at a meeting. In the case of an equal vote the Chairman of the Committee shall have a second or casting vote.

In line with Council standing order 4v "may, subject to standing orders 4(b) and (c), appoint and determine the terms of office of the substitute members to a committee whose role is to replace the ordinary members at a meeting of a committee if the ordinary members of the committee confirm to the Proper Officer 3 days before the meeting that they are unable to attend."

TERM OF REFERENCE

These Terms of Reference will be reviewed annually at the Annual Meeting of the Council, held in May

MEETINGS

The Committee shall meet at a minimum quarterly. All meetings of the Committee are to be publicised, held in public and minutes taken, published, and lodged with the Parish Council in accordance with the Parish Council Standing Orders. If there is NO business to be transacted the Clerk shall cancel the meeting.

MEETING DURATION

The Finance Committee meeting shall be for a maximum of 2 hours, with any unfinished business being taken at the beginning of the next Finance Committee meeting. In exceptional circumstances the meeting may be extended with a vote taken by members to adjourn Standing Order 3x.

CHAIR AND VICE CHAIR

The Chair and Vice Chair will be elected at the Committee meeting following the Annual Meeting of the Council, held in May..

SUB-COMMITTEES

Sub-committees will be appointed by the Finance and Governance Committee if necessary, for any items undertaken by the Finance and Governance Committee. The Finance and Governance Committee will determine the Terms of Reference for the sub-committee.

DECLARATION OF INTERESTS

If a Member has a personal interest as defined by the Code of Conduct adopted by the Parish Council then he/she shall declare such interest as soon as it becomes apparent, disclosing the



nature and extent of the interest as required. N.B. If a Member who has declared an interest then considers the interest to be prejudicial, he/she must withdraw from the room during consideration of the agenda item to which the interest relates.

ADMISSION OF THE PUBLIC AND PRESS

The Public and Press shall be admitted to all meetings. If required, they may be temporarily excluded by means of a special resolution as follows. In accordance with s1(2) of the Public Bodies (Admission to Meetings) Act 1960 “the Press and Public will be excluded from the meeting during consideration of these items due to the confidential nature of the business about to be transacted”. The Public and Press may also be excluded where disclosure of information may lead to identification of individuals and therefore breach the first data protection principle (fair, transparent and lawful processing): in such cases s40(2) of the FOI Act 2000 would apply.

DELEGATED RESPONSIBILITIES OF THE COMMITTEE – The committee is a standing committee of the Council and shall have full delegated power to deal with the following subjects: -

I. **FINANCIAL MATTERS** – to undertake the detailed consideration of all financial matters affecting the Parish Council

1.1 To determine all grant applications once a year in June.

1.2 To determine grant funding applications

1.3 To conduct an annual review of the Council’s insurance policies and review all financial risk assessments

1.4 To determine council policies and review any submitted amendments to policies for approval.

1.5 Responsible for the Council’s draft annual accounts and any subsequent recommendation of acceptance to Full Council, including compliance with financial audits

1.6 To determine the recommendations from other committees for non- budgeted expenditure

1.7 To determine all hire charges and monitor income received

1.8 To determine capital programmes already approved by Full Council

1.9 To monitor the progress of actual expenditure compared to the budget and all Bank reconciliations

1.10 ALL members of the committee shall join the Bank Mandate and share the responsibility of approving payments each month effected by cheque or bank transfer

1.11 To appoint an Internal Auditor

1.12 To ensure the accounts are both internally and externally audited and all actions arising from audit are implemented accordingly

1.13 To determine ensure all aspects of finance and financial regulations, including the investment of both operating and capital balances and any transfer into and out of the capital fund.

1.14 To determine transfers to and from the capital fund.

1.15 To determine the Councils investment strategy

1.16 To determine any virements required



1.17 To determine any other matters referred to the Committee by Full Council

1.18 To determine the management of the Councils' buildings, including buildings and associated structures in open spaces/play areas and all play equipment.

1.19 To determine the adequate provision is made for the repair and maintenance of such works are carried out in a timely manner

1.20 To determine all civic furniture purchased is to specification of the Council

1.21 To review keep under review all Licences, agreements, contracts, SLA's and Terms of Reference etc.,

2 NON-DELEGATED RESPONSIBILITIES OF THE COMMITTEE

a. **To draft and Recommend** in consultation with the RFO, the detailed annual budget of the Council

b. **To Recommend** to Full Council the annual parish budget, and precept to be levied; 1

c. **To Recommend** to Full Council a full business case for borrowing money 2

d. **To Recommend** to Full Council the approval of the annual accounts 3

e. **To Recommend** to Full Council consideration of an auditor's report made in the public interest 4

f. **To Recommend** to Full Council the confirmation (by Resolution) that has satisfied the statutory criteria to exercise the power of general competence 5

g. **To Recommend** to Full Council the adopting or revision of the council's code of conduct 6

h. **To Review and Recommend** to Full Council all aspects below: -

- Health and Safety
- Insurance
- Fundraising
- Section 106 and CIL funding
- Council's Vision
- Frampton Cotterell Parish Councils' Forward Plan
- Website
- Newsletter/Annual Report
- Street trading/Alcohol Licenses
- Consultations relevant to the Finance and Governance Committee
- Financial Regulations
- Standing Orders
- Code of Conduct
- Financial Risk Assessments and all other appropriate policies affecting the Parish Council.

Statutory References

¹ S. 101(6) LGA 1972

² Schedule 1, paragraph 2(4) LGA 2003

³ Accounts and Audit Regulations 2011/817, Regulation 13(3)(b)

⁴ Audit Commission Act 1998, s.11(8)

⁵ Parish Councils (General Power of Competence) Order 2012/965, paragraph 1 of schedule

⁶ Localism Act 2011, s.28(13)