

FINANCE & 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.

Meeting

- The Finance & Governance Committee is constituted as a Committee of Frampton Cotterell Parish Council.
- A Minimum of three Parish Councillors will be appointed annually at the Annual Meeting of the Parish Council as voting members. The quorum of the Committee shall be three members.
- Only those appointed may vote at a meeting. In the case of an equal vote the Chair 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 before the meeting that they are unable to attend."*
- 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 an interest then considers the interest to prejudicial, he/she must withdraw from the room during consideration of the agenda item to which the interest relates.
- The Chair and Vice Chair of the Committee to be elected by the Committee at their first meeting after the Annual Council Meeting each year.
- The Committee will meet no less than quarterly but more frequently if required. In accordance with FCPC Standing Order 3 clear days' notice will be given.
- 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.
- Terms of Reference of the Finance & Governance Committee will be reviewed regularly by the Finance & Governance Committee and will be approved by Full Council
- The Chair of the Committee must present Minutes of the Finance & Governance Committee to the first Full Council Meeting following the meeting of the Finance & Governance Committee and he/she will report on any Committee decisions or recommendations.

Purpose of the committee to include Delegated Power

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

Reviewed at the Finance & Governance Committee meeting 11.07.2024

Ratified by FCPC Council meeting held on 25.07.2024

Next Review date: June/July 2025

- 1.1 To determine** all grant applications throughout the year.
- 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 the 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 Clerk/CEO & RFO, the detailed annual budget of the Council
- b. To **Recommend** to Full Council the annual parish budget, and precept to be levied;
- c. To **Recommend** to Full Council a full business case for borrowing money
- d. To **Recommend** to Full Council the approval of the annual accounts
- e. To **Recommend** to Full Council consideration of an auditor's report made in the public interest
- f. To **Recommend** to Full Council the confirmation (by Resolution) that has satisfied the statutory criteria to exercise the power of general competence
- g. To **Recommend** to Full Council the adopting or revision of the council's code of conduct
- 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.

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.

Referred Business

- To consider items referred by the Full Council and any other Council Committees.

Admission of 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.

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)