

# **FINANCE & MANAGEMENT COMMITTEE**

## **TERMS OF REFERENCE**

### **CONSTITUTION**

The Finance & Management Committee is a standing committee of the Council. It will operate in accordance with statutory requirements and the provision of Standing Orders.

### **ROLE**

The Finance & Management Committee deals with the administration and overall management of the financial affairs of the Council, and all matters relating to staffing and management of the Parish Office.

### **MEMBERSHIP**

The Finance & Management Committee will be made up of six members, to include at least one representative from of the Works Committee.

The Committee will elect a Chair at the first meeting in each civic year. A quorum will be three members. The Committee will be supported by the Responsible Financial Officer.

### **MEETINGS**

The Finance & Management Committee may decide their programme of meetings and the venue, but should normally meet at least quarterly and additionally as required. The programme of ordinary meetings will be decided at the first meeting in each civic year.

### **DUTIES**

The Finance & Management Committee is responsible for the following matters:

#### **(1) Finance**

1. The overall management, and arrangements for the proper administration, of the financial affairs of the Council, subject to any specific instructions of the Council, for the purposes of section 151 of Local Government Act 1972.
2. The preparation, review and up-dating of Standing Financial Instructions, which shall be construed as instructions to the Responsible Financial Officer for the purposes of regulation 4(1) of the Accounts & Audit Regulations 1996, and such amendments as currently in force.
3. General supervision of the duties and actions of the Clerk, Responsible Financial Officer and Assistant Clerk in relation to financial matters.
4. Conforming with the requirements of the current Accounts & Audit Regulations with respect to the approval of annual accounts and the display of notices.
5. The preparation of recommendations for the annual precept, for submission to the Council. The allocation of Budgets in accordance with the approved precept and monitoring of budgetary control.
6. The control of Capital expenditure.
7. The detailed arrangements for loans, if borrowing is required, subject to the approval of the Council.
8. The investment of special funds, or monies not required for use in the short term, with attention to the best return on capital.

9. Consideration and issuing of grants and donations, subject to the approval of the Council.
10. Consideration of expenditure under section 137 of Local Government Act 1972.
11. The financial supervision of significant contracts and pursuance of correct Tender procedures following the production of a specification by the originating Committee.
12. Ensuring best value for money in respect of all purchases of goods or services by the Council and its committees.
13. Monitoring the adequacy of the insurance arrangements of the Council.
14. Reviewing, at least annually, the Committee's progress on relevant sections of the Parish's CN2030 Framework.
15. Such other matters as the Council may on occasion refer to the Committee.

## **PARISH CENTRE:**

### **(2) Staffing**

1. Ensuring the Council is adequately staffed to meet its obligations.
2. Responsibility on behalf of the Council for all employees.
3. The creation of Terms and Conditions of employment for all Council employees.
4. The creation of Job Descriptions and undertaking an annual performance appraisal for all Council employees
5. The selection of personnel as necessary.
6. The formulation and exercise of disciplinary procedures as necessary.
7. Awareness and monitoring of all aspects of employment, ensuring that all necessary employment / HR policies and procedures are in place, including health and safety and human rights.

### **(3) Office Management**

1. Managing the Council Office premises and ensuring its security and insurance.
2. Ensuring the good order, effective maintenance and security of all office equipment and systems.

## **DELEGATION AND LIMITATION OF AUTHORITY**

The Finance & Management Committee has all the powers of the Council necessary for the exercise of their defined duties and functions in relation to financial and management matters, with the following exceptions:

1. The issue of any precept.
2. The final consideration of audit reports.
3. The approval of loans and borrowing.

The Finance & Management Committee may arrange for any of their duties to be carried out by a sub-committee or by the Clerk or Responsible Financial Officer, but there shall be no onward delegation of powers without the agreement of the Council.

Notwithstanding the powers given to the Finance & Management Committee those powers may at any time be exercised by the Council as it sees fit.

### **Reporting Procedure**

The Finance & Management Committee will report to the Council at its next meeting following a meeting of the Committee. The minutes of the Committee meeting will form the basis of the report, and shall be an accurate record of all decisions and recommendations of the Committee.

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