



Congresbury Parish Council

Finance Committee Terms of Reference

Date of adoption by Parish Council	12 th January 2026	Next review date	January 2028
Signature of Chairman of Parish Council		Policy reference	003/TOR/FIN

General

The Committee must at all times consider its duty to best value, equal opportunities (race, religion, gender, sexual orientation, marital status, age and any disability), crime and disorder, health and safety and human rights.

Following Standing Order 4 d (V) the Committee can appoint any Councillor as a substitute member to this committee with voting rights for any meeting. The role of a substitute member 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.

Purpose

The Finance committee is responsible for overseeing the financial administration of the Parish Council, including budget preparation, financial policies and audit processes.

Responsibilities

1. To develop and make recommendations to Council on all financial matters including budgets, precepts, grants, all income and expenditure recommendations from other committees.
2. To provide finance and governance related information in conjunction with the Clerk, the RFO, the Internal and External auditor or the Audit Commission Representatives.
3. To make provision so that the practices, procedures and systems utilised by the Council can be reviewed on a basis that allows compliance with stipulations of the Annual Governance Statement.
4. To ensure that proper accounting procedures are followed to provide assurance to the Council.
5. To have a minimum of three meetings per Council year (May to April) and must be quorate to conduct business. Minutes of the meetings should be recorded by the RFO in attendance, and distributed to all councillors.
6. The committee typically consists of a specified number of councillors (e.g. three to eight), to include the Chair and/or Vice Chair of the Parish Council.
7. The committee may appoint working parties to undertake any specific project work, as necessary.
8. To ensure that there are suitable arrangements in place and monitored to enable the Council to meet its public accountability and reporting obligations.
9. To verify that the financial affairs of the council are managed in accordance with its Financial Regulations and to ensure that these Regulations are regularly reviewed and updates recommended, if necessary, in line with the Governance and Accountability in Local Councils in England and Wales – A Practitioners' Guide.

Review and Amendments

The Terms of Reference to be reviewed biennial, to ensure they remain relevant and effective. Any amendments should be approved by Full Council.