

Harting Parish Council

Finance Committee

Terms of Reference

1. The Finance Committee ("the Committee") is a standing advisory committee of Harting Parish Council and, as an advisory committee, does not meet in public, but its minutes will be posted on the Council's website.
2. Its roles are to
 - Develop a business plan (including items identified by Council or its committees) for approval by the Council and then monitoring and updating it as necessary during the life of the Council
 - Develop the annual precept request for discussion and authorisation by the Parish Council
 - Prepare an annual budget for the Parish Council based on funds available from the precept and reserves
 - Monitor expenditure against budget
 - Support the Responsible Financial Officer in their day-to-day administration of the Council's expenditure
 - Advise the Council on Health & Safety and Risk Management:
 - To review the H&S Policy and the Risk Management Strategy annually in advance of the Council's annual meeting and make recommendations to that meeting accordingly
 - To ensure individual risk assessments have been reviewed, and if necessary revised, by the responsible committee/person at least every six months; to discuss all assessments, whether revised or not, at scheduled meetings, and to report the findings to the next Council meeting, getting the Council's approval for revisions as necessary
 - To review the insurance cover for all risks.
 - To review the Council's and Clerk's subscriptions prior the Council's annual meeting
3. The Chairman and the Vice-Chairman of the Parish Council are ex officio members of the Committee.
4. In addition to the ex officio members the Committee will consist of up to five members drawn from the membership of the Parish Council and appointed to the Committee at the Parish Council's annual meeting in May.
5. The Committee may, if required, establish a time-limited advisory sub-committee for a defined purpose in support of its work. A sub-committee shall not remain in place for longer than one year. Membership of the sub-committee may include

non-councillors with a particular expertise in the matter under consideration; such persons will be non-voting.

6. The Committee will meet at least four times per year. The typical timetable and main business will be:
 - February/early March to review the budget for the current financial year and any need to vire between budget headings; to undertake all necessary reviews in advance of the Council's annual meeting in May (Financial Regulations, List of Approved Regular Payments and payment limit, H&S Policy and Risk Management Strategy, insurance cover, subscriptions)
 - May to consider the annual statements and Annual Governance Review for approval at the Council's June meeting; to review risk assessments;
 - July to review risk assessments
 - October/early November to draft the budget for the next financial year.
7. The quorum for meetings will be three members.
8. Meetings will normally be held in Harting Community Hall.
9. The Committee's recommendations will be presented to the Council as proposals on the next Council agenda. Briefing notes, together with the unconfirmed minutes of the Committee's meetings, will also be provided by the Responsible Financial Officer. The unconfirmed minutes will also be put on the Parish Council's website.
10. The Standing Orders of Harting Parish Council approved on 20 February 2014 and as subsequently amended will apply to the administration of the Committee as necessary in all matters not addressed by the above.

Finance Committee Standing Orders

Adopted by Harting Parish Council on 20 March 2014

Revised 16 July 2020

Due for review May 2021