

Appendix B

SHADWELL PARISH COUNCIL TERMS OF REFERENCE FINANCE COMMITTEE

The name of the Committee will be **Shadwell Parish Council Finance Committee**.

The Committee is appointed to consider matters pertaining to the financial affairs of the Council. It will have particular responsibility to monitor the accounts on a quarterly basis to ensure spending is within projections. Areas to be covered include:

- Annual Audits (internal and external)
- Schedule of Assets
- Insurance
- Banking Arrangements
- Financial Regulations
- Standing Orders (pertaining to finance matters)
- Accounts and budget
- Petty Cash

The above list is not exhaustive and can be added to at the behest of the full Council.

The Committee does not have decision making powers, but will refer recommendations back to the full Council for consideration, amendments or approval (unless the full Council specifically delegates to the Committee decision making powers in a particular area).

The Committee is made up of 5 Councillors with a quorum of three. If the quorum will not be met, Councillors from Shadwell Parish Council may be summoned to ensure the meeting is quorate.

The membership of the Committee will be reviewed annually at the Annual Parish Council Meeting in May. The Chairman and Vice Chairman of the Committee will be appointed at the first meeting of the Committee following the Annual Parish Council Meeting. If the Chairman is unable to attend a meeting of the Finance Committee, the Vice Chairman will Chair the meeting. If the Vice Chairman is not able to attend, another member shall be appointed Chairman for that meeting. The minutes will be taken by the Clerk of the Council, who is also the Responsible Finance Officer.

The minutes of the meeting will be taken, whenever possible, by the Clerk of the Council. In the absence of the Clerk, the Chairman of the Committee shall take minutes and forward these to the clerk at the earliest opportunity, taking into account deadlines set by the principle authority. The minutes will be ratified by the Committee and forwarded, by the clerk, to the full Council for information only.

The Committee will follow all rules regarding the convening of its meetings as those applied to meetings of the full Council, in as much as these will be open to the public and press, held in unlicensed premises, and with notification being displayed in the appropriate places at least 3 clear days before the meeting. All other rules will apply.

These terms of reference to be attached to SPC Standing Orders as appendix B.