



## **Finance & Policy Committee Terms of Reference**

### **Background**

The Finance & Policy Committee is responsible for making financial decisions and dealing with staffing, insurance and building matters, along with management of its investments and parish building. It recommends new policies for Council to adopt and regularly reviews existing policies to ensure updates are included as new guidance and regulations come into force.

### **1. Delegation**

- 1.1 Haydon Wick Parish Council (the Council) agreed to adopt the Finance & Policy Committee Terms of Reference was adopted by Full Council on 24<sup>th</sup> May 2022.
- 1.2 The Council will consider renewing these Terms of Reference on an annual basis.

### **2. Membership**

- 2.1 The Committee shall consist of a maximum of ELEVEN Councillors.
- 2.2 Councillors shall be elected each year at the Annual Parish Council Meeting. This includes the Chairman and Vice-Chairman as Ex-Officio members with no voting rights unless they are an active member of this committee.
- 2.3 At the risk of being inquorate the Chairman and Vice Chairman, as Ex-Officio members, will be asked to attend – with voting rights.
- 2.4 Any vacancies which occur during a Council year will be filled by seeking nominations from the Full Council.
- 2.5 The quorum of the Finance & Policy Committee will be FIVE Members including the Chairman and Vice-Chairman of the Council.
- 2.6 As per the Standing Orders [4(b)] membership may not include non-Councillors as it regulates and controls the finances of the Council.

### **3. Procedures**

- 3.1 The Committee will operate within Haydon Wick Parish Council's Standing Orders, Financial Regulations and all the relevant legislation for local government.
- 3.2 At the first meeting of the Committee it shall elect a vice chairman for this Committee for the forthcoming year from amongst its appointed membership. The Chairman and Vice Chairman may be re-elected.
- 3.3 The Committee will agree all minutes of meetings to the next appropriate meeting of the Finance & Policy Committee.
- 3.4 The Committee will submit a draft budget to Council for consideration for the forthcoming financial year by the preceding December at the latest.
- 3.5 The Chief Officer/Clerk to the Council or an appointed Officer will provide administrative support for the Committee.

#### **4. Meeting Dates**

- 4.1 The schedule of the times and dates of programmed meetings for the year shall be agreed by the Full Council.
- 4.2 The Committee shall meet in the Council Chamber, Council Offices, Thames Avenue, Haydon Wick SN25 1QQ unless otherwise agreed, or blended/remotely, if and when legislation permits.

#### **5. Committee Functions**

The Committee shall:

- 5.1 Advise the Council on all financial aspects relating to the Council ensuring good governance arrangements during the year.
- 5.2 Recommend the precept requirement to Full Council for approval.
- 5.3 Carry out financial investigations and request relevant supporting documents and evidence when appropriate.
- 5.4 Review on an annual basis Council's adopted Financial Regulations for managing all aspects of Council's finances and recommend any amendments as appropriate for adoption by Full Council.
- 5.5 Ensure that the Parish Council's financial practices comply with the Financial Regulations set out by the Audit Commission, Central Government and Council's adopted Financial Regulations.
- 5.6 Comply with the requirements of the Annual Governance & Accountability Return each year.
- 5.7 Ensure that all annual returns are completed and returned before their due dates (i.e. HMRC, LGPS, Bus Service Operators Grant and any other)

- 5.8 Monitor the annual budget against expenditure and make recommendation to Council and committees.
- 5.9 Make recommendation on borrowing, contracts and loan sanctions.
- 5.10 Monitor all funds and investments.
- 5.11 Receive the report of the Internal Auditor and make recommendations to the Council.
- 5.12 Initiate legal proceedings for the recovery of debts and write off bad debts.
- 5.13 Review all insurances and settle claims as advised by Council insurers.
- 5.14 Consider and make recommendations to Council in respect of the acquisition or disposal of land.
- 5.15 Consider and make decisions at any scheduled Meeting of the committee on any matters which in the opinion of the Chairman of Council after consultation with the Clerk are of an urgent nature and where it is considered that it is in the interests of the Council to act before the next ordinary meeting of the Council.
- 5.16 To work with all other Standing Committees on proposals for new and amended policies, proposals to delete or review polices and to recommend to Full Council whether these are to be implemented.
- 5.17 Consider the financial implications of the Council's responsibilities arising from any non-budgeted recommendations of its committees.
- 5.18 Be responsible for the administrative arrangements of the Council including office accommodation, meeting rooms, equipment and furniture.
- 5.19 Appoint a qualified independent Internal Auditor to carry out an Internal Audit on all the relevant information for external audit purposes.
- 5.20 Annually review Standing Orders and consider any additions, deletions or amendments as appropriate prior to placing the recommended amendments before Full Council for approval.
- 5.21 Regularly review all of Council's policies and consider any additions, deletions or amendments as appropriate prior to placing the recommended amendments before Full Council for approval.
- 5.22 As defined in the Policy Review Table, regularly review all of the Council's policies and consider any additions, deletions or amendments as appropriate prior to placing the recommended amendments before Full Council for approval.

- 5.23 Assume responsibility for all matters that are not the specific responsibility of other Standing Committees of the Parish Council
- 5.24 Monitor, develop and amend when necessary, the Parish Council's GDPR policies
- 5.25 To assist the Personnel Sub-Committee with staffing disciplinarys, grievances and appeals.
- 5.26 Act as a body to resolve grievance and disciplinary matters and appeals of staff.
- 5.27 Resolve disputes between Councillors and complaints about each Code of Conduct matters.
- 5.28 Select from its membership a person or persons to represent the Council at appropriate meetings and public enquiries to represent Haydon Wick Parish Council's previously agreed views on matters that are the direct responsibility of the Finance & Policy Committee
- 5.29 Delegated authority to sign off budget expenditure up to £25,000. Anything exceeding this amount must be recommended to Full Council before proceeding.

#### Version Control

<b>HWPC Finance &amp; Policy Terms of Reference</b>	Georgina Morgan-Denn Clerk to Council	Adopted: 18 Feb 14 Reviewed: 15 Sept 15 Reviewed & adopted: 18 Jun 19. Reviewed 20 <sup>th</sup> April 2021. Adopted 24 <sup>th</sup> April 2021.	<b>Review: April 2022</b>
		Reviewed and Adopted 24 <sup>th</sup> May 2022.	<b>May 2023</b>