Warndon Villages Parish Council

Terms of Reference for the Finance Committee

Authority
The Finance Committee is appointed by and is solely responsible to the Warndon Villages Parish Council. The Committee duties are defined and agreed by the Full Council who may vote, at any time, to modify the Committee's powers. The committee will meet quarterly but can also be convened to deal with special events as they occur.

Membership
All members of the Committee will be elected Councillors. The Committee will consist of no fewer than four elected Councillors and the Clerk. At its first meeting it will elect a Chair to preside at its future meetings and will also elect a Vice Chair if it wishes – to be re-elected each year after the Annual Parish Council meeting. A quorum at the Committees meetings will consist of no fewer than three elected members. The Chair and Vice Chair of the Council will automatically be members of the committee and have full voting rights.

Record of Proceedings
Written minutes will be taken to record the Committee's decisions and will be circulated to all Councillors with recommendations for the next Full Council meeting. The minutes will be published and shown on the Parish Council website. The Parish Clerk will be responsible for arranging the recording and distribution of the minutes.

Responsibilities
Primary Purpose: to manage the Council's financial resources and to debate and recommend strategy and action on policy and operational matters concerned with Council's finances, property, resources, land and staff.

The Finance Committee will have the following specific duties:

1. To prepare budgets and recommend precepts and will submit them to the Full Council for approval.

2. To ensure adequate financial controls are in place to utilise and protect the Council's finances and assets – to include insurance of buildings and property and maintenance of asset register.

3. To Review and recommend amendments to the Council's Financial Regulations annually and to ensure that the Council is observing the regulations.

4. To monitor and effect compliance with laid down internal and external audit and other financial procedures, regulations and statutes.

5. To monitor, review and recommend on all matters relating to the Council's staff emoluments and conditions of service.

6. To monitor the Council's financial risk assessments and recommend changes where necessary.

7. To approve other Committee's annual spending/budget levels and capital projects to be undertaken and recommend implementation of the same to the Full Council.

8. To undertake the functions of a Human Resources Committee, this to include the formulation of all necessary policies for approval by the Full Council.

9. To be the basis of any committee necessary to deal with matters of Disciplinary or Grievance procedures.

Clear and concise formal resolutions are required at all times to avoid ambiguity in the minutes and to ensure that the intention of the resolution is conveyed to the members for them to vote on.

Reviewed at the Parish Council Meeting on 11.5.2026