

Finance & Admin Committee Terms of Reference

Purpose of the Finance & Admin Committee:

The Committee is appointed by full Council to deal with all financial matters and administration, subject to budget, expenditure and contractual limits decided by the full Council, and reporting back to full Council as required.

Membership:

1. Membership of the committee will be limited to between three and five Councillors who will be appointed annually at the Annual Council Meeting as voting members.
2. The committee shall be subject to a quorum of three of its members.

Chairman:

1. The chairman of the committee will be elected by the members of the Committee at the Annual Parish Council meeting.
2. The election of a vice chairman is optional, it will however follow the same process as the election of a chairman.
3. If the chairman of the Committee resigns from the Committee/Council during the year a new councillor will be appointed at the next appropriate Full Council meeting
4. It is advised that one member of the council should not be chairman of more than one committee, in order to encourage wider participation.

Meetings:

1. The Committee shall have a set calendar and shall be convened on the first Monday of each month (except when this Monday is a Bank Holiday, then it will be the first Tuesday of the month, and except January).
2. Additional meetings of the Finance & Admin Committee can be called as and when necessary, by the chairman of the Committee or the Clerk as directed, or by two members of the committee by written request to the chairman at any time.
3. In the case of an equal vote the Chairman of the Committee shall have a second or casting vote.
4. Meetings will be minuted by the Clerk to the Council, another member of staff or a member of the committee

Specific Roles & Responsibilities:

The Finance & Admin Committee has the delegated authority from Holbeach Parish Council:

1. To be responsible for the management of all matters included in the financial regulations and administration and have the ability to prioritise and manage workloads of employees in relation to these areas.
2. To instruct employees to undertake work within the committee's remit, where prior approval cannot be obtained from full council due to time constraints.
3. To have an emergency spend budget of £500 (authorised in conjunction with the Clerk) for work within the remit of the committee, where prior approval cannot be obtained from full council due to time constraints.

The Finance & Admin Committee has further responsibility:

1. To provide a monthly report to full council, detailing any issues, changes or events that have occurred between meetings.
2. To draft, implement, review, monitor and revise all documents relating to council finances, administration, and IT in conjunction with the clerk, and recommend any changes to full council.
3. To recommend the budget and annual precept to the Council by January each year.
4. To manage the Council's asset register in conjunction with the Open Spaces and Planning, Properties, Emergency Planning and Speeding (PPES) Committee.
5. To review and recommend to the Council changes to financial procedure including but not limited to, payment methods, internal controls and internal audit and checking payments and purchase orders.
6. To support the RFO with account concerns
7. To raise any unexpected over/under spends to the full Council.
8. To arrange and recommend to full council for proper and adequate Insurance Cover (Policies) to cover all legal liabilities of the Council.
9. To draft, implement, review, monitor and revise all documents relating to IT in conjunction with the Clerk, and recommend any changes to full Council.
10. Investigate, manage, and deliver any special projects agreed by the Council and delegated to the Committee, in accordance with the Council's requirements.

Version History	Date of Last Approval:	Review Date:
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