FERNHURST PARISH COUNCIL

FINANCE & ADMINISTRATION COMMITTEE
TERMS OF REFERENCE

The Finance & Administration Committee is a Standing Committee of the Parish Council. The Council's Standing Orders, Financial Regulations and Code of Conduct shall apply to this Committee and its members.

The role of the Committee is specifically that of an oversight, budget setting, advisory, monitoring and assurance committee in respect of the control of financial matters, administration and actions taken by the Council.

Membership

a) The membership of the Committee is to be at least six Councillors and is set at the Annual Council Meeting in May of each year, or at a Full Council during the course of the year, if necessary.
b) The Chair of the Committee is elected at the Annual Council Meeting in May of each year or, if the position becomes vacant, at a following Full Council meeting.
c) The Vice Chair of the Committee for the year is to be elected at the first Committee meeting following the Annual Council Meeting.

Meetings

a) Meetings should be at least quarterly, at the dates agreed at the Annual Council Meeting, and at other times if deemed necessary by Full Council.
b) The quorum of the meetings is four members of the Committee.
c) The meetings are to be properly called and open to the public.
d) A Councillor who is not a Committee member may attend the meetings of the Committee, but does so as member of the public.

Detailed Role.

The Committee will perform the following tasks:

a) Preparation of a draft annual budget & proposal of a supporting level of Precept
b) Overall monitoring of financial matters and use of reserves against the approved budget for the Council.
c) Review quarterly the budget vs actual income & expenditure
d) Consideration of the draft Final Accounts and Annual Return and to recommend them to Full Council for approval.
e) Monitor the Council's investments
f) Verify Council Assets in partnership with the Property, Highways & Environment Committee
g) Review & respond to the annual Internal Audit Report
h) Review & respond to the annual External Audit Report
i) Review the Council policies and procedures
j) Take the lead in reviewing the Council's Standing Orders & Financial Regulations.
k) Take the lead in reviewing the other policies of the Council, making recommendations for their adoption, and monitoring their compliance.
l) Carry out an overview of the Council's administration

Adopted at Full Council Meeting on 17 June 2026