



GREAT GLEN PARISH COUNCIL

Glendale House, 1 Church Road, Great Glen, Leicestershire LE8 9FE

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Parish Manager - Joanne Adkins

TERMS OF REFERENCE - FINANCE COMMITTEE

1. DELEGATION

- 1.1 Great Glen Parish Council has agreed to adopt the Terms of Reference for the Finance Committee at its meeting held on 12th November 2024 and has recorded the decision under Minute 79/25(a) (ii)
- 1.2 Great Glen Parish Council will consider renewing these Terms of Reference annually.

2. MEMBERSHIP

- 2.1 The Committee shall consist of a minimum of four Councillors.
- 2.2 The quorum of the Finance Committee will be three Members.

3. PROCEDURES

- 3.1 The Committee will operate within Great Glen Parish Council's Standing Orders, Financial Regulations and Local Government Law.
- 3.2 A Chair for the Committee will be elected at the first meeting of the Committee each year.
- 3.3 The Committee will report upon meetings to the next appropriate meeting of Great Glen Parish Council.
- 3.4 The Committee will make recommendations to the Full Parish Council on the Budget requirements and Precept demand each January.
- 3.5 The Parish Manager will provide administrative support to the Committee.

4. MEETING DATES

- 4.1 A minimum of two meetings will be held each year.

5. COMMITTEE FUNCTIONS

The Committee shall:

- 5.1 Ensure that the Parish Council's financial practices comply with the Financial Regulations set out by the Audit Commission, Central Government and the Parish Council's adopted Financial Regulations.
- 5.2 Have power to consider and make decisions at any scheduled meeting of the Committee on any matters which in the opinion of the Chair of the Parish Council, after consultation with the Parish Manager, are of an urgent nature and where it is considered that it is in the interests of the Parish Council to take action before the next ordinary meeting of the Parish Council. This action will be reported to the next ordinary meeting of the Parish Council.
- 5.3 Have power to form sub-committees where it is considered to be in the interests of the Parish Council.
- 5.4 Review the Reserves Policy.
- 5.5 Carry out audits and investigations where necessary.