HORAM PARISH COUNCIL

FINANCE COMMITTEE

Adopted May 2026

Terms of Reference

The Finance Committee reports to Full Council and is responsible for the financial management of the Council, considering policies relating to the Council's areas of responsibility.

Membership

The Committee shall consist of 5 members of the Parish Council.

Meetings shall be open to the public unless a Resolution is passed relating to a particular item on the agenda that the business to be transacted is prejudicial to the public interest by reason of its confidential nature or other special reason, which shall be duly recorded.

Committee members are required to read the documentation relating to agenda items prior to attending the meeting.

Quorum

A quorum must comprise of at least three members.

Chairman

The Chairman and Vice-Chairman of the Committee will be elected at the first meeting of the committee after the Annual Meeting of the Council.

Prior to the issuing of the agenda for the meeting, the Chairman of the Committee will liaise with the Clerk over the items to appear on it.

Meetings

The Finance Committee shall arrange meetings when required.

Meetings will be supported by the Clerk.

The agenda and notice of the meeting will be notified at least 3 clear working days in advance, in accordance with item 3 of Standing Orders.

If a committee member is unable to attend the meeting they should, where possible, inform the Clerk no later than noon on the day before the meeting.

Minutes of the Committee will be circulated to all Members of the Council and signed by the Chairman of the Finance Committee at its next meeting.

Purpose

- To monitor, review and approve the Council's financial management procedures

- To monitor and review the councils accounts
- To review and resolve the community grant award documentation on an annual basis
- To consider, agree and recommend to Full Council grant awards to local groups and organisations
- To agree the Council's draft budget and Precept requirements for approval by the Full Council
- To consider, agree and recommend to Full Council policies relating to the Council's areas of operation for adoption
- To note the bank reconciliations and management account reports on a monthly basis. These are duly signed by the Chairman of the Council at the monthly Full Council meeting
- To consider the financial impact of decisions made by the Finance Committee and the Council and any long-term implications
- To ensure the Council has adequate insurance to cover for all its activities

Delegated Powers

Budget monitoring, approval of financial procedures, grant documentation and audit regulations.

Jackie Cottrell
Clerk
May 2026