



TERMS OF REFERENCE 2022/23 FINANCE COMMITTEE

Type –

The Finance Committee is a standing committee of Bishopsteignton Parish Council (BPC).

Purpose –

- To receive and review Parish Council financial reporting from the Responsible Financial Officer (RFO);
- To make any necessary recommendations to the full Parish Council on BPC financial matters;
- To Review and recommend amendments of any financially relevant BPC Policy, such as BPC Financial Regulations and BPC Investment Strategy, and to ensure these are adhered to;
- To ensure adequate financial controls are in place to utilise and protect BPC's finances and assets – to include insurance and maintenance of all BPC registered assets.
- To review, amend and recommend budgets and precepts, as prepared by the RFO, for submission and approval of full Council at the annual precept meetings;
- When required, to form a small working party to review and make recommendations on any matters relating to Human Resources.

Membership -

- BPC require a minimum of 4 members on this committee. Appointment of members shall be determined at each AGM of the Parish Council and amended according if required with any changes to BPC membership.
- The Chair of this committee shall be the Chair of BPC and this noted by the committee at its first meeting following the AGM.
- The election of additional Parish Council members must be by recommendation of the committee to the full Parish Council, or at the request of a Parish Council member and agreed by a majority, at a public meeting.
- No members of this Committee shall be co-opted from the public.
- A meeting of this committee is quorate when at least 3 Committee members are present.

Current Membership & Authority -

- Current members: - Cllrs. R. Gatheshill, R. Gill, J. Grimble, H. Merritt & N. Shaw.
- The current Committee Chairman is Cllr. H. Merritt
- Administration to be carried out by BPC Clerk/Proper Officer & RFO:- Mrs. K. Ford

Meeting arrangements

- This committee shall meet at least twice a year, or more often if required.
- Meetings shall be held in the Bishopsteignton Community Centre, Shute Hill, Bishopsteignton, TQ14 9QL.
- Meeting shall be conducted under the current version of Bishopsteignton Parish Council Standing Orders.
- The distribution of agendas and minutes is in accordance with BPC Standing Orders, as above.
- In accordance with BPC Standing order 3d & 11c the public and representatives of the press excluded from meetings of this committee to allow the consideration of business of the confidential nature to be transacted.
- All associated appendices and paperwork to be reviewed by committee members will be provided at least 4 working days before the meeting.



Reporting -

- This committee will report to the Full Parish Council.
- Minute of the meetings of this committee will be provided to all members of BPC for information.
- Minutes of the meetings of this committee are to be ratified as a true & correct record of proceedings at its next meeting.

Resources and Budget

- This committee does not have responsibility for expenditure over £500. For work below this amount spend can be approved by a majority resolution of this committee.
- For work costing in excess of £500, 3 quotations are to be sought and reviewed by the committee. Followed by a recommendation to the full council at the next meeting of BPC.

Review

- These Terms of Reference will be reviewed annually; at the first meeting of this committee following an AGM of BPC.