Charvil Parish Council

Finance Committee
Terms of Reference

Version 1.2 – May 2026

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1 Document Control Information

Title: Finance Committee Terms of Reference

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Version Control:

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1.0	May 2016	Policy Published
1.1	May 2024	Reviewed & Updated
1.2	May 2026	Reviewed, no updates needed

Approved by:

Title	Name	Signature	Date
Chair of the Council	Matthew Walker		
Clerk to the Council	Miranda Parker		

Planned Review Date:

May 2027

2 References

3 Introduction

3.1 The primary objective of the Committee is to assist the Parish Council in policy and treasury transactional matters including the preparation of the annual budget, delegated to it by the Council, and in reviewing and making recommendations on major financial transactions and the annual rate precept to the Council.

4 Membership & Attendance

4.1 Membership shall comprise the Chair and Vice Chair of the Council, the Chair of Finance, the Chair of the Amenities Committee and the Chair of the Staffing Committee

4.2 The ex-officio member of the Committee shall be the Clerk as the responsible financial officer.

4.3 Members will be elected at the first meeting following an election with replacements being elected periodically if required (following resignation, illness, etc)

4.4 At all times care should be taken to minimise the risk of any conflict of interest

5 Secretary

5.1 The Clerk to the Council shall act as the Secretary of the Committee.

6 Quorum

6.1 The quorum necessary for the transaction of business shall be three, one of whom must be Chair of the Committee or his/her nominee in the event of enforced absence.

7 Frequency of Meetings

7.1 The Committee shall meet at least twice in each financial year in full session to review the Committee's activities and overall financial Risk Management policy and financial regulations; and to prepare the annual budget and level of precept for the next financial year.

7.2 A meeting of the Committee can be requested by the Chair, any member of the Committee, or the Clerk, if they consider one is necessary

8 Notice of Meetings

8.1 Meetings of the Committee shall be summoned by the Clerk.

8.2 Unless otherwise agreed by the Committee, notice of that meeting confirming the venue, time and date together with an agenda of items to be discussed and copies of any relevant Committee papers, shall be forwarded to each member of the Committee no fewer than five working days prior to the date of the meeting.

9 Minutes of Meetings

9.1 The Clerk shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.

9.2 Minutes of Committee meetings shall be circulated promptly to all members of the Committee and shall be considered and approved at the next full Parish Council meeting.

10 Annual Parish Meeting

10.1 The Chair of the Committee shall attend the Annual General Meeting and shall be prepared to respond to any parishioner's questions on the Committee's activities.

11 Reporting Responsibilities

11.1 On Budget matters, the Committee shall make recommendations and reports to the Council in the January meeting.

12 Review

12.1 The Committee should annually review its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and make recommendations to the Council.

12.2 The Parish Council should, on a regular basis, review the performance of the Committee to ensure it is operating at maximum effectiveness.