



Burley Parish Council

FINANCE COMMITTEE – TERMS OF REFERENCE

1. The Finance Committee is constituted to consider the Council's annual budget and to make recommendations to the Full Council on the budget and precept for the forthcoming financial year.
2. The Committee shall review the Council's current and projected income and expenditure, anticipated reserves, and any known financial commitments in preparing the draft budget.
3. The Committee shall make recommendations to the Full Council on:
 - the annual revenue budget;
 - the level of the Parish Council precept;
 - any significant financial considerations affecting the Council's budget.
4. The Finance Committee has no delegated decision-making powers. All recommendations shall be submitted to the Full Council for consideration and approval.
5. The Financial Regulations and Standing Orders of Burley Parish Council shall govern the conduct of the Committee.
6. The Clerk to the Council, as Responsible Financial Officer (RFO), shall provide financial information and professional advice to the Committee and shall act as Secretary to the Committee.
7. Membership of the Committee shall consist of a minimum of three serving Parish Councillors. There shall be no maximum number of members, and any serving councillor may request appointment to the Committee.
8. The quorum for meetings shall be three members, one of whom shall be the Chair of the Committee or, in their absence, the Vice-Chair.
9. The Committee shall meet as required, normally during the budget-setting process each autumn or winter. Additional meetings may be convened if necessary.
10. Meetings shall be conducted in accordance with the Council's Standing Orders. Members of the public may attend and speak on agenda items in accordance with the Council's Public Participation Policy and Standing Orders. The public may be excluded where confidential business is to be considered.
11. The Clerk shall prepare the agenda and record the minutes of each meeting. Minutes shall be presented to the next meeting of the Full Council.
12. The membership and Chair of the Finance Committee shall be reviewed annually at the Annual Meeting of Burley Parish Council. These Terms of Reference shall also be reviewed annually and approved by the Full Council.