



Finance and Governance Committee

Terms of Reference

GENERAL

The Finance and Governance Committee will be established by the Bembridge Parish Council at the Annual Council Meeting.

The Finance and Governance Committee will provide updates on its activity to the next Full Council meeting following a meeting of the Committee.

The Terms of Reference should be read in conjunction with the Bembridge Parish Council's adopted Standing Orders and Financial Regulations.

COMPOSITION

1. The Committee shall comprise of up to 7 Councillors.
2. The quorum of the Committee shall be a minimum of 3 members.
3. The Committee will elect a Chair and a Vice-Chair

ROLES AND FUNCTIONS

This Committee has the following delegated powers: -

1. To prepare the draft annual budget and the three-year business plan in conjunction with the Clerk/RFO and make recommendations to the Council.
2. To authorise revenue expenditure within the agreed annual budget, subject to this action being confirmed at the next Full Council meeting.
3. To consider and agree applications for small grants and sponsorship.
4. To monitor, maintain and manage the Bembridge Parish Council Asset Maintenance Fund in order to ensure operational maintenance of the Parish Council's Assets and Estates.
5. To explore outside funding opportunities and formulate any funding applications approved by Bembridge Parish Council.
6. To monitor the implementation of the Council's HR policies and procedures.
7. To consider and implement recruitment of staff and bring back to Full Council for approval.
8. To ensure that the Council meets its responsibilities for both the Council's risk assessment and wider internal control arrangements.
9. To consult with the Clerk/RFO on the internal audit plans and prepare reports for the Parish Council.
10. To deal with any grievance, complaint or disciplinary matter in accordance with Bembridge Parish Council policies and procedures