



Newdigate Parish Council

Terms of Reference– Finance Committee

Main Function

The undertaking of all Parish Financial matters and other miscellaneous matters. The efficient and effective administration of the Parish Councils Affairs with specific attention to resource allocation and financial well-being.

Terms of reference

- a) To prepare a budget for each year and to monitor the Parish Councils expenditure.
- b) Dealing with matters specifically referred by the Parish Council or any other Committee and with matters not specifically referred or delegated to any other Committee.
- c) The making of appropriate recommendations in respect of community and other grants.
- d) Giving consideration to, agreeing and making appropriate recommendations in respect of the Parish Councils revenue estimates, including reimbursable expenditure.
- e) To ensure that the Parish Council has appropriate insurance policies and reviews annually the Councils Risk Assessments.
- f) To review annually the Councils Fixed Asset Register and ensure that property valuations and insurance cover are adequate.
- g) To maintain annual internal Audits of the Council using a suitable independent internal Auditor.
- h) The maximum number on this committee is seven.

| Adopted | Reviewed | Next Review |
|------------|------------|-------------|
| April 2023 | April 2024 | May 2025 |
| | | |
| | | |
| | | |
| | | |