



Millbrook Parish Council

The Village Hall, The Parade, Millbrook, Cornwall, PL10 1AX
Telephone 01752 823128 Email theclerk@millbrook-pc.gov.uk
Website: millbrook-pc.gov.uk

Millbrook Parish Council Finance Committee Terms of Reference

1. Overview

- 1.1 The Finance Committee is constituted to monitor all Parish Council income and expenditure.
- 1.2 The primary objective of the Committee is to assist the Parish Council in overseeing the proper financial management, financial risks, management strategy, internal and external audit, policy and treasury transactional matters. This includes the preparation of the annual budget, delegated to it by the Council, and reviewing and making recommendations on major financial transactions and the annual precept to the Full Council.
- 1.3 The Finance Committee has no decision making powers but will make recommendations to Millbrook Park Parish Council for agreement.
- 1.4 The Financial Regulations of Millbrook Parish Council govern the conduct of all financial transactions of the Council.
- 1.5 The Clerk/Responsible Financial Officer (RFO) is responsible for the proper administration of the Parish Council's financial affairs and is responsible for the maintenance of any documents and records necessary for the effective fulfilment of the Committee's duties as listed above.

2. Members

- 2.1 Membership shall comprise five members including the Chair and Vice Chair of the Council who are ex-officio and have voting rights.
- 2.2 Membership of the committee is established at the annual meeting of the Council. The committee shall elect a Chair for each meeting.
- 2.3 Co-opted members may join the committee during the year if authorised by the Council.
- 2.4 Three members of the committee shall constitute a quorum for meetings.

Reviewed during the Finance Committee meeting held on 11th November 2020, Minute 4 and agreed by the Full Council during the meeting held on 17th November 2020, Minute 193b(i)



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3. Meetings

- 3.1 The committee shall meet quarterly with the ability to call additional meetings if required.
- 3.2 The Clerk shall minute the proceedings and resolutions of all meetings of the Committee including recording the names of those present and in attendance.
- 3.3 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.
- 3.4 The Finance Committee allows members of the public to address the Finance Committee meeting about items on the agenda. Members of the public may speak for three minutes in accordance with the Council's Standing Orders. However, in accordance with the Council's Standing Orders, members of the public may be excluded from the meeting if confidential business is to be transacted.

4. Complaints

- 4.1 To receive and consider any complaints made under the Council's Grievance and Disciplinary Procedure and take whatever action necessary.

As agreed by Millbrook Parish Council at Council Meeting on 20th January 2018.