

Overton Community Council

Terms of reference finance committee

Membership: Four members of the council (and shall meet 4 times a year).

Purpose of the committee

The Finance Committee will oversee the administration of all matters relating to council finance, audit and compliance with relevant legislation.

Aims and objectives

The role of the Committee is to monitor and report to full council on issues relating to:

- the administration of the council's financial affairs
- fixed assets/asset management
- internal controls including review of effectiveness of internal audit and internal controls

The Committee will consider and make recommendations to the full council on:

- any review or amendments of Financial Regulations, Standing Orders or Terms of

Reference relevant to this committee

- any financial borrowing or loans
- any use of financial reserves

Quorum

A minimum number of three Committee members is required for decision-making purposes.

Reporting and accountability

The group will be a committee of the Council and as such will refer any matters to the council that are deemed significant enough to require full council consideration or approval.

Review arrangements

The committee will be a standing committee of the council. The appointment of the committee will be considered at the Annual Council Meeting who may decide to alter or dissolve the committee as required.