



H A D D E N H A M
P a r i s h C o u n c i l

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Haddenham Parish Council
Finance and Governance Committee
Terms of Reference
May 2021

Next Review: May 2022

Purpose of the committee

The committee will manage the finances of the Parish Council and ensure all legally required policies, procedures and governance arrangements are in place and up-to-date.

Membership

The committee shall consist of a minimum of three Members of the Parish Council to form a quorum. The membership will be agreed at the Annual Parish Council meeting held in May each year, where the Chair of the Committee will also be appointed. At its first meeting after the annual meeting the committee will appoint a Vice-Chair who will chair the meetings in the absence of the Chair. The Chair and Vice-Chair of the Parish Council will be ex-officio members of the committee and will have full voting rights if in attendance. Any changes to the membership of the committee during the year will be ratified by a vote of the committee.

Meetings

The schedule of meetings of the committee will be determined each year at the Annual Parish Council meeting the committee with meetings scheduled to fit in with the financial calendar (quarterly reports, year-end and precept setting).

The agenda for meetings is determined by the Clerk following a discussion with the Chair of the Committee and will be circulated to the Members three clear working days in advance of the meeting. The minutes of the meeting will be recorded and once approved and signed by the Chair will form part of the Parish Council's statutory records. Requests from Councillors for items to be included on the agenda will be considered in line with the Council's Standing Orders.

Annual Report

The committee will produce an annual report outlining the work that has been ongoing over the previous year and plans for the future to be presented at the Annual Parish Meeting.

Delegated Responsibilities

- Working with the Clerk / RFO to prepare of an annual budget for the Parish Council using recommendations from other standing committees.
- Making a recommendation to the Parish Council for the annual precept.
- Preparation and annual review of a 5-10 year Business Plan for the Council with an accompanying Action Plan for use to set committee and staff targets.
- Regularly monitor the Action Plan for progress during the year for presentation at the Annual Parish Meeting.
- Annual review and monitoring of the reserves policy of the Council to ensure that ear-marked reserves are set aside for the maintenance of all Council assets and future projects.
- Review the quarterly reports prepared by the Clerk / RFO before presentation to Council.
- Monitoring of the budgets set at the start of the financial year and making recommendations to Council for any changes.
- Monitor the internal and external audits of the Parish Council and ensure that all recommendations are reviewed and changes made where necessary.
- Monitoring of Internal Controls to ensure they are followed.
- Assess the quality of the internal audit and make a recommendation to Council on the appointment of the internal auditor.
- Carry out an annual review of the Parish Council's risk assessment and update as necessary.
- Carry out an annual review of the parish Council's insurance policy to ensure the cover is adequate to cover the risk.
- Review the Council's investment strategy and oversee its implementation.
- Consider all grant applications including reviewing information submitted in line with the Council's Grants Policy and the budget set for the precept.
- Ensuring the Council's policies and procedures comply with current legislation and recommended practices and making recommendations to Council for any changes.
- Obtaining and reviewing legal advice when necessary on behalf of the Council.
- Maintain a record of all s106 funding due to the parish and allocate to projects.
- Support applications from community groups for grant funded projects e.g. Community Board applications.
- Preparation of responses to consultations not falling within the remit of other standing committees.
- To deal with all Personnel related issues including:
 - Appointment of new staff
 - Review of salaries
 - Performance review
 - Ensure all employment related policies and procedures are in place and up-to-date
- To manage the running of the Parish Council Office, including premises maintenance, equipment, and public opening.
- To co-ordinate arrangements for the Annual Parish Meeting
- To prepare and review the Parish Council's communications strategy including:
 - ensuring the PC's website meets transparency requirements
 - social media is monitored and managed
 - internal and external communications are well managed

- oversee production of a monthly electronic newsletter
- production of an updated Village Guide when require
- The Parish Council is the sole trustee of Banks Park Recreation Ground Charity and Haddenham Educational Charity. The Finance and Governance Committee will
 - Hold separate meetings for each charity on a regular basis
 - manage the day to day decision making of the charities including collection of ground rent and renewal of leases.
 - manage the finances of the charities
 - work with the Charity Commission to find an improved way of managing the assets of the charities to resolve if possible the current conflicts of interest
 - work with the Village Hall Management Committee to agree a new lease / management agreement for Haddenham Village Hall
 - appoint solicitors to obtain legal advice where needed on behalf of the charity
- The Parish Council appoints the trustees of the Parochial Charities. The Finance and Governance Committee will work with the Parochial Charities' Trustees to review the charity schemes with a view to modernising and reducing the administrative burden.

Sub-committees

The Finance and Governance Committee will appoint sub-committees to manage some of its responsibilities. Each sub-committee will have its own terms of reference with delegated management and budgeting responsibilities.

The following sub-committees will be set up:

- Personnel
- Policies and Procedures

Each sub-committee will

- Include at least one member of the Finance and Governance Committee. The Chair and Vice Chair of the Finance and Governance Committee will be ex-officio members of each sub-committee.
- Record minutes of their meetings and present a report to each Finance and Governance Committee meeting.

Working Groups

Some of the work of the Finance and Governance Committee will involve working with other organisations on specific projects and working groups will be set up to progress these. Each working group will include at least one Member of the Committee.

The Working Groups are:

- Village Hall Improvements
- Parochial Charities Modernisation

Additional Working Groups will be set up as necessary.

Working groups can meet remotely by Zoom if the participants chose to.

