

# **BISHTON COMMUNITY COUNCIL**

## **CYNGOR CYMUNED TRESEFGOB**

### **FINANCE AND GOVERNANCE COMMITTEE**

#### **TERMS OF REFERENCE**

1. The Finance and Governance Committee (the Committee) is constituted to monitor all Bishton Community Council (the Council) income, expenditure and governance.
2. The Chair of the Committee for the coming year will be agreed at the Annual General Meeting of the Council.
3. All members of the Council are eligible to attend the Committee meetings.
4. A minimum of 3 (three) members will form a quorum, one of whom must be the Chair of the Committee or his/her nominee in the event of enforced absence and meetings.
5. The Committee meetings are public meetings. However, in accordance with the Council's Standing Orders, members of the public may be excluded from the meeting if confidential business is being transacted.
6. The objectives of the Committee are:
  - to assist the Council in overseeing its proper financial management requirements. This includes the preparation and monitoring of the annual budget, delegated to it by the Council and in reviewing and making recommendations on major financial transactions and the annual precept rate to the Full Council;
  - to monitor the Council's overall compliance with the updated Financial Regulations adopted March 2019 to ensure sound and open governance of financial matters and actions taken in the name of the Council;
  - to ensure the Council's Asset Register is monitored and updated as required; and
  - to make recommendations where necessary to the Council following periodic review of governance to include Standing Orders, Committee Terms of Reference, Code of Conduct and Financial Regulations;
7. The Committee has no decision-making powers but instead makes recommendations to the Full Council for agreement and implementation.
8. The Clerk/Responsible Financial Officer is responsible for the proper administration of the Council's financial affairs and is responsible for the maintenance of any documents and records necessary to ensure the effective fulfilment of the Committee's duties.

9. The Clerk to the Council shall act as the Secretary of the Committee. The Clerk shall minute the proceedings and resolutions of all meetings of the Committee.
10. Minutes of the Committee meetings shall be circulated promptly to all members of the Council who attended the meeting and shall be considered and approved at the next full Council meeting.
11. Items to be discussed at the meeting are limited to those that are included on the agenda for the meeting. The agenda shall be circulated in advance, giving five clear days' notice, also stating venue, time and date of the meeting.