

TERMS OF REFERENCE FOR THE LOXWOOD PARISH COUNCIL FINANCE COMMITTEE

REPORTING TO: Loxwood Parish Council

PURPOSE OF COMMITTEE:

To monitor and review the work of the Responsible Financial Officer whose work is carried out in accordance with the Financial Regulations;

To make Recommendations to Full Council following a review of or producing the following:

- Quarterly Budget v Expenditure reports;
- Draft precept calculations in November
- The draft accounts and supporting documentation to include the Asset Register and CIL accounting following the year end and following the Final Interim Audit;
- Actions recommended following the Internal Audits;
- The CIL Policy and all CIL Funding applications received;
- All grant applications at and over £5000, in accordance with the Financial Regulations 1.7;
- To undertake a quarterly risk review and any interim reviews as required on the Risk Policy and Risk Assessments produced by the RFO in accordance with Financial Regulations 2.
- Banking arrangements in accordance with Financial Regulations 6.

To RESOLVE upon:

- Grant applications below £5000 in accordance with the small grant budget.

DELEGATED AUTHORITY:

- To authorise the Parish Clerk to take the necessary action to implement approved decisions of the Committee.

MEETINGS: Schedule meetings as necessary but at least four meetings a year. One of which to be held in November to prepare a draft precept to put before the December or January Parish Council meeting and one to be held in April to approve the accounts following the Final Internal Audit for the year.

MEMBERSHIP: To be drawn from members of the Council as required.

QUORUM: 3

CHAIRMAN and VICE CHARIMAN : The Chairman and Vice Chairman of the Committee shall be decided at the annual meeting of the Parish Council by a simple majority.

EXTERNAL ATTENDEES: As required.

PUBLIC PARTICIPATION: Meetings will be open to the public.

WORKING PARTIES: May be set up for specific time-limited tasks as required

TERMS OF REFERENCE AGREED BY: Loxwood Parish Council

Minutes Reference: 77/26

Dated: 6th May 2026