



LISS PARISH COUNCIL

Finance Committee Terms of Reference and Membership

Membership

The Committee is a standing committee and its Membership will be appointed at the Statutory Annual Meeting of the Liss Parish Council ("LPC") in May each year.

The Chair and Vice Chair of the LPC and the Chair of the Facilities Committee will automatically be ex-officio members. LPC may co-opt such other members that are not members of the LPC to sit in an advisory capacity as required.

Quorum for Meetings

A quorum of the Committee will be one half of its voting members. In the event of an uneven number of appointed voting members a quorum of the Committee shall be one half of the voting members rounded down.

Chairship of the Committee

At the first meeting of the Committee following the Annual Statutory Meeting the first item of business will be to elect a Chair and the Committee may elect a Vice-Chair if necessary.

Co-opted members are not eligible to act as Chair of the Committee.

Voting in Meetings

Each member will have one vote; the Chair of the Committee will have a second and casting vote in the event of an equality of votes.

Co-opted members will have no voting rights.

Voting will normally be on a show of hands. At the request of a Councillor Member the voting shall be recorded so as to show whether each Councillor present and entitled to vote gave their vote for or against that question or abstained from the vote.

Rules of Debate

The rules of debate as set out in the LPC's Standing Orders will apply to the Committee.

Frequency of Meetings

The Committee will meet a minimum of four times a year. Other Meetings shall be called by the Chair of the Committee as necessary.

Duties of the Committee

General responsibilities will include:

1. The periodic review of statements of income and expenditure of account for the Main Accounts, Charities Accounts and any other financial accounts as operated under the umbrella of LPC.
2. The Committee to carry out detailed oversight and reconciliations as set down in LPC's Financial Regulations.
3. The consideration and determination of any applications for grant funding received by LPC.
4. The consideration of draft operating and capital budgets as prepared and presented by the Responsible Financial Officer.
5. The consideration and determination of any extraordinary items of proposed expenditure for which there is budgetary provision.
6. For any major LPC project the periodic review of expenditure and financial control of the project and ensuring that the prioritisation of all projects and bids includes adequate arrangements and resourcing for their delivery.
7. To recommend to Council proposals for social and physical infrastructure provision in the village, in consultation with the community, including:
 - preparing bids for the use of Community Infrastructure Levy, S106 funds and other grant sources, in conjunction with the Facilities and Highways Committees,
 - Assessing bids for use of the Community Infrastructure Levy from organisations and individuals within the village,
 - Proposing priorities for social and physical infrastructure provision in the village as required for inclusion in the Annual Action Plan, and any review of the Liss Parish Plan, the Liss Neighbourhood Plan, or the preparation of similar community documents.

Annual responsibilities will include:

1. To make recommendations to LPC to set the operating and capital budget and to set the precept.
2. The review of the Financial Risk Assessment and recommendation to LPC for approval.
3. The review of the Investment Policy and recommendation to LPC for approval.
4. The review and approval of LPC's Schedule of Charges.
5. The review and confirmation of the LPC's Statement of Internal Control.
6. To make a recommendation to LPC on the appointment of the independent auditor.

Charity Trustee

LPC is the sole trustee for the following charities:

1. Liss Recreation Ground (working name: West Liss Recreation Ground) - charity number: 301871
2. Village Hall - charity number: 301872
3. Parish Allotments - charity number: 237190

Any decisions made as trustee on behalf of a charity shall be made:

1. in accordance with the charities' governing documents and the Charities Act, 2011;
2. for the sole benefit of that charity, rather than for the benefit of LPC as a whole.

To avoid any conflict-of-interest the following shall be observed:

1. Agenda items that relate to a charity that LPC is trustee shall be noted separately.
2. The Chair shall remind committee members of their responsibilities as charity trustees.
3. Accounting records for the Charities shall be kept separate from LPC Main Accounts.
4. Budget setting and consideration for the Charities shall be kept separate from LPC Main Accounts Budgets and it shall be noted that LPC subsidises the Charities.
5. Charities budgets shall be recommended to the Charity Working Group for approval.
6. Appointment of auditors for Charities' accounts shall be made by the Charity Working Group as a separate appointment to the one made for LPC business.

Adopted by Liss Parish Council on 21st November 2022.

To be reviewed three years from the date of adoption.