BRENCHLEY AND MATFIELD PARISH COUNCIL
Matfield Pavilion, The Green, Matfield, Kent, TN12 7JU
Tel: 01892 723586 www.brenchleyandmatfield-pc.gov.uk

Terms of Reference: Finance Committee **Date of adoption:** 5th May 2026

1. Committee Functions and Delegated Powers

The Committee shall:

1.1. Require a Quorum of three to hold a meeting.
1.2. Oversee the investment strategies of the Parish Council.
1.3. Recommend an annual budget and precept to the council
1.4. Manage reserves in accordance with the Council's agreed Reserves Policy
1.5. Monitor income and expenditure against budget and take/recommend appropriate action to the Council.
1.6. Consider requests to transfer, where necessary, the reserve budgets to other budget headings.
1.7. Receive and consider and approve the internal auditors report and take such action as may be necessary to comply with the internal auditor's recommendations.
1.8. Establish and maintain a system of internal audit of all the Council's activities.
1.9. Conduct an annual review of the effectiveness of Internal Audit and Internal Control procedures.
1.10. Make recommendations to Full Council on the Council's banking, Council funds and investments and monitor risks to council funds.
1.11. Make recommendations to Full Council for any other matters relating to finance issues.
1.12. Undertake financial risk analysis annually and review the Council's insurance arrangements to ensure the Council is adequately insured.