

**WOULDHAM PARISH COUNCIL**  
**Finance Committee**

**TERMS OF REFERENCE**

Approved by Wouldham Parish Council on 2<sup>nd</sup> February 2021

**1. MEMBERSHIP**

- 1.1 The Committee shall consist of **3** Parish Councillors, who shall be elected each year at the Annual Meeting of the Parish Council.
- 1.2 Existing Committee members are eligible for re-election.
- 1.3 The Committee may, at its discretion, invite non- Councillors whose expertise and knowledge will be beneficial to Committee deliberations.

**2. MEETINGS**

- 2.1 During each meeting The Finance Committee will agree payments for the following month and sign off the bank statement from the previous month. A quorum for a meeting will be a minimum of three councillor members.
- 2.2 Monthly finance report will be distributed to each committee member prior the meeting for comment.
- 2.3 If the Finance Committee do not agree on a payment, this will be voted on in the meeting. The Chairman has the casting vote when there are equal numbers of votes.

**3. REMIT OF THE FINANCE COMMITTEE**

- 3.1 The Committee has delegated powers from the full council to comment on payments on behalf of the Council.
- 3.2 All Wouldham Parish Council members are notified of payments prior to the meeting.
- 3.3 The Committee will consider each payment.
- 3.4 All Committee decisions will be recorded in the Parish Council minutes.