

## **TERMS OF REFERENCE**

### **FINANCE COMMITTEE**

**May 2026**

General Purpose: The Finance Committee manages the Council's financial affairs and oversees the internal administrative affairs of the Council

1. To prepare by end of October, a draft budget covering all project expenditure for the coming financial year and the following 4 financial year(s).
2. To review annually, at the beginning of each financial year, the Financial Risk Assessment document; and to minute and impose any action taken to manage risk.
3. To receive a quarterly report on the Council's finances; to ensure that all expenditure remains in line with agreed budget, where applicable after consultation and agreement of the relevant Committee making virement of up to £5,000.00 between cost centres/codes.
4. All virements to be reported to Council, with figures in excess of £5,000 requiring the approval of Council.
5. To prepare in June, a budget consultation questionnaire to be forwarded to all households within the CPCC area.
  - To prepare annually, for submission to Council by December of that financial year, a draft Council budget for the following financial year, which takes into account budgetary requirements received from all CPCC Committees and considers the opinions of residents of the CPCC area as recorded in the budget consultation questionnaire.
  - To recommend to December Council, for approval, the precept requirement for the following financial year.
  - To inform residents Homeground Magazine of the outcome of the budget questionnaire consultation.
6. To have overall responsibility for scrutinising Committee funding requests for projects not budgeted for at the beginning of the new financial year by Campbell Park Community Council Committees.
7. To scrutinise the financial management of all the Council's properties and to ensure correct financial and administrative processes are in place. These to include invoicing and collection of funds appertaining to the lettings of all Council's properties, including sports grounds and any future additions to Council's asset portfolio.
8. To direct the financial management of all repairs/alterations to all Council's property portfolio (if not budgeted for at the beginning of financial year), whether freehold, leasehold or rented.

9. To finalise in December each year a detailed draft budget recommendation covering all projected expenditure for the coming financial year and the following 4 financial years to go before December Council.
10. To finalise at the December meeting the precept recommendation to go before December Council.
11. To review annually the Terms of Reference prior to the Annual Meeting of Council.
12. To review annually the Freedom of Information Act prior to the Annual General Meeting.
13. To review annually the Data Protection Policy prior to the Annual General Meeting.
14. To assume sole responsibility of the Business Plan Strategy.
15. To be responsible for the continuous professional development and welfare of Councillors.