

# Finance Committee - Terms of Reference

## Membership

• The membership shall consist of the Benefice Treasurer and representatives of the Benefice Church Councils - usually the treasurers.

#### Quorum

• The guorum shall be the Benefice Treasurer plus 2 other members.

#### **Meetings**

- The committee shall meet at least 3 times a year and more often as the need arises:
  - January to prepare & agree accounts for auditing and Parish Returns reminder.
  - March emails individually between Benefice treasurer and council treasurers in preparation for APCM documents.
  - June/July to review Terms of Reference and progress against budgets for Benefice & Church Councils
  - November/December to prepare budgets for following year and discuss final payment to Diocese.

#### **Terms of Reference**

- To advise the Benefice PCC on our financial status.
- To ensure that accounts are prepared for auditing
- To prepare report for APCM
- To recommend a budget to the BPCC
- To set delegations to Church Councils and other committees
- · To monitor Benefice spending through the year.
- To ensure that Diocesan Quarterly returns and financial statements are completed.
- To ensure our Benefice contribution is sent to the Diocese.
- To consider requests for spending over and above the budget and delegations from the Rector, BRICCS and other committees.

### **Delegations**

Rector	Spending as per budget
Church Councils	Spending as per prepared budget
	including council budget and Benefice
	budget for Church Items
Social & Fundraising Committee	£250 per event
Other Committees	£25

Any spending over these limits should be referred to the committee in advance.