



Finance and General Purposes Committee Terms of Reference

Members

- Membership shall consist of seven Council members who shall be appointed at the Annual Council Meeting;
- The Chairman and Vice Chairman of the Committee shall be appointed at the Annual Council Meeting
- Councillors may join in the year if authorised by the Council
- Four members of the Committee shall constitute a quorum for meetings

Expectations:

The committee members will keep abreast of national and local development and legislation and are encouraged to attend training sessions and forums.

Frequency of Meetings

Monthly or as otherwise determined by the Committee

Delegated Powers

1. To abide by the Financial Regulations adopted by the Council.
2. Regulate, manage and control the finance and resources of the Parish Council, including the recommendation of the annual budgets and precept.
3. Ensure that adequate, effective and comprehensive systems of Business Risk Assessment, Internal Control and Effectiveness of Internal Audit are in place and implemented in line with Financial Regulations.
4. Advise the Council on all matters relating to finance and performance.
5. Monitor and review the income and expenditure during the year against the agreed budgets and on capital schemes.
6. To oversee and approve any large payment for any committee considering the impact on the Council cash flow.
7. To monitor and review the income and expenditure of the Parish Hall budget.

8. Request and receive reports from other committees on any matter having a financial implication above their agreed budget, to consider and where appropriate, authorise any requests for additional expenditure. This must take into account the financial implications of the Council's responsibilities arising from any non-budgeted recommendations from the committees.
9. Advise on the appointment of a qualified Internal Auditor on an annual basis and provide all relevant information to both the Internal and external Auditors.
10. Receive, consider and take appropriate action on matters arising from the audit, comprising reports from the internal auditor and the external auditor.
11. Recommend the annual accounts to the Council.
12. Make recommendations to Council in respect of financial irregularities, borrowing contracts and loan sanctions.
13. Ensure all insurances are effected and claims settled.
14. Contribute to and review financial planning as part of the strategic and business planning process.
15. Consider and recommend grants and awards under the provisions of The Power of Competence of the Local Government Act 1972 and the grant guidelines adopted by the Council.
16. Draft, implement, review, monitor and revise policies relevant to the committee.
17. Agree, implement, review, monitor and revise Financial Regulations for the Council for approval by the Full Council.