

## **TERMS OF REFERENCE**

### **FINANCE AND GENERAL PURPOSES COMMITTEE**

#### **Approved at the Annual Meeting of Council 19 May 2015**

1. Membership and frequency of meetings

A minimum of six places will be available for Members of the Council who will meet in Committee at least every two months.

2. Terms of Reference

- i) To co-ordinate, in consultation with the Chairman of the Committees of the Council, the Chairman of the Council, the Parish Clerk and the RFO, the detailed budget of the Council and to recommend to the Council the annual budget and the annual precept to be levied for the Parish.
- ii) To monitor expenditure and ensure that the Council receives reports at each of its meetings on the progress of actual expenditure compared with budget.
- iii) To prepare the accounts of the Council and arrange for their annual external audit.
- iv) To be responsible for overseeing the administration and review of day to day financial matters including internal audit of the Council's income and expenditure.
- v) To conduct an annual review of the effectiveness of Internal Audit and Internal Control procedures.
- vi) To arrange for annual review of the Council's insurance policies and to oversee the procedure for risk assessment of all the Council's activities.
- vii) To advise the Council on all aspects of finance and financial policy, including the investment of both operating and capital balances and any transfers into and out of the capital fund.
- viii) To review from time to time the Council's banking arrangements and make recommendations to the Council when necessary
- ix) To approve, on behalf of the Council, the transfer of funds from and to particular budget items where the Chairman of the Committee is satisfied that the transfer of funds must take place before the next meeting of the Council. Such urgent transfers of funds must be agreed by the Chairman or Vice Chairman of the Committee affected by the transfer and by the Chairman or Vice Chairman of Council.
- x) To review the Council's Financial Regulations annually
- xi) To draw up and periodically review a procedure for the making of grants and donations and to consider and make decisions on such requests made to the Council, in accordance with that policy.

- xii) To deal on behalf of the Council and as instructed by it, with any matters of policy which do not fall clearly within the responsibilities of the other Committees or where there is any conflict between them
- xiii) To ensure that appropriate records are kept of all assets and that they are adequately controlled.
- xiv) To oversee the running of the Parish Office
- xv) To oversee employment matters
- xvi) The Committee may delegate any of its functions to Sub-Committees constructed from its members or to an officer of the Council.