

Finance & General Purposes Committee Terms of Reference

Purpose

To manage Wrockwardine Parish Council's (the Council's) financial resources and to debate and recommend strategy and action on policy and operational matters concerned with the Council's finances, property, resources and land.

1. The Committee

The Finance & General Purposes Committee (F&GP) is constituted as a Standing Committee of Wrockwardine Parish Council

2. Members

Membership shall be a minimum of 3 and a maximum of 7 Members of the Council, including the Chairman and Vice-Chairman of the Council, being ex-officio, appointed annually at the Annual Meeting of the Council.

The quorum of the Committee shall be 3 Members.

3. Chairman

The Chairman is to be elected annually by Full Council at the Annual Meeting of the Council in May.

4. Meetings

The Committee will meet 4 times per year with the option of additional meetings when necessary.

The Clerk & Responsible Finance Officer shall attend the meetings.

The Committee will review the Terms of Reference each year at their first meeting after the Annual Meeting of the Council in May.

F&GP meeting shall be for a maximum, not exceeding 3 hours.

All meetings are open to the public and press.

5. Interests

If a Member has a personal interest as defined by the Code of Conduct adopted by the Parish Council, then they shall declare such interest as soon as it becomes apparent, disclosing the nature and extent of the interest as required.

If a Member who has declared an interest, then considers the interest to be prejudicial, they must withdraw from the room during consideration of the agenda item to which the interest relates.

6. Voting

Only Members of F&GP may vote and participate at a meeting. In the case of an equal vote, the Chairman of F&GP shall have a second or casting vote.

7. Minutes

Minutes of the meeting will be produced by the Clerk & Responsible Finance Officer and be submitted to Full Council for approval.

Minutes will be open for inspection by Members of the Parish Council and the public.

8. Functions

The committee will be responsible for:

- a. Monitoring the income and expenditure of the Council;
- b. Recommending the annual budget and parish precept to the Council for agreement;
- c. Monitoring the internal and external auditing of the Council;
- d. All insurance matters.

Powers and responsibilities

- To monitor the Council's financial position;
- To propose amendments to the Council's budget as required;
- To review the Council's internal controls;
- To propose the budget and precept for the forthcoming year;
- To consider the end of year accounts and the annual return;
- To review and propose accounting practices and systems;
- To review the Council's insurance;
- To review the Council's reserves;
- To review the Council's assets;
- To review and agree all tenders including agreement of scope of works;
- To annually assess the financial risks facing the Council;
- To review the governance and policies of the Council;
- To recommend to the Council such delegated powers to the Clerk as thought appropriate.

9. Members of the Public

The committee allows members of the public to address the committee meeting about items on the agenda. Members of the public may speak for 3 minutes in accordance with the Council's function. Members of the public may be excluded from the meeting if confidential business is to be transacted.

10. The Responsible Finance Officer

- The Responsible Finance officer (RFO) is responsible for the proper administration of the Council's financial affairs.
- The RFO is responsible for the maintenance of any documents and records necessary for the effective fulfilment of F&GP's duties as listed in these terms of reference.