

Romanby Parish Council

Finance and General Purposes Committee – Terms of Reference

There shall be a standing Committee of Romanby Parish Council (the Council) to be referred to as the Finance and General Purposes Committee (the Committee). This will be reviewed at the Annual Meeting of the Council.

Terms of Reference.

The powers and other matters relating to the Committee will be subject to these Terms of Reference. These Terms of Reference will be reviewed at each Annual Meeting of the Council and, if necessary, revised. These rules are supplemental to, and do not in any way override, the Parish Council's Standing Orders and/or Financial Regulations.

Role and Objectives.

The overall role of the Committee shall be to oversee the Council's financial resources and to debate and recommend strategy and action on policy and operational matters concerned with Council's finances, property, resources, land and manpower.

The general objectives of the Committee in meeting its role shall be to ensure the Council operates sound financial and risk policies in line with Parish Council Standing Orders, Financial Regulations and Audit recommendations. It will use asset registers, risk registers and budgetary information provided by the RFO to check and monitor all financial dealings. The Committee shall request all other committees to provide costed and risk assessed plans.

Membership and Quorum.

The Committee shall be comprised solely of Romanby Parish Councillors with a minimum membership of four councillors plus a chair and a maximum membership of five councillors plus chair. The Committee and chair will be agreed at the parish Annual Meeting. One of the members will be elected Vice Chair at the first meeting of the Committee after the Parish annual meeting and deputise in the absence of the Committee Chair.

The Chair of the Full Parish Council shall be a member of the Committee.

The quorum for any meeting of the Committee shall be three members plus the Chairman or Vice Chairman of the Committee.

The Parish Clerk will normally attend meetings of the Committee to record proceedings and advise if required. A meeting of the Committee shall not cease to be quorate (subject to minimum numbers) merely because of the absence of the Clerk.

The Committee will meet as often as necessary but in any case once in every quarter. At the first meeting of the Committee after the Council Annual Meeting the Committee will determine and cause to be published a schedule of intended meetings for the year.

Meetings, in addition to the published schedule or in amendment of the schedule, may be convened by the Committee Chairman or Vice Chairman, in consultation with the Clerk.

At least one member of the Committee shall not be a signatory on the bank mandate to ensure that bank reconciliation duties are carried out in accordance with Council Financial Regulations.

Conduct of Meetings

All meetings shall be conducted in accordance with the Parish Council's Standing Orders.

Powers and duties of the Committee

The Committee has no delegated powers. The Committee is required to consider, advise and, where necessary, make recommendations to the Council in line with the following duties:

- (a) The Committee shall ensure that adequate financial controls are in place to utilise and protect the Council's finances and assets in line with Parish Council Standing Orders and Financial Regulations and report quarterly to full Council on compliance by way of Minutes and a verbal report.
- (b) The Committee shall amend the Council's Financial Regulations annually in line with Governance Committee recommendations, to ensure that the Council is observing the regulations. Any changes will be reported to the full council.
- (c) The Committee shall monitor and review risk management and risk assessments in line with Council's Risk Assessment policy and report to main Council.
- (d) The Committee shall consider the long-term plans of the Council with due regard to the funds which will need to be raised or kept in reserve.
- (e) The Committee shall consider budget proposals from other Parish committees, and agree upon an overall budget and precept requirement every year as part of a three year plan, subject to approval by Full Council.
- (f) The committee shall make provision for future agreed capital projects in line with three year plan.
- (g) The Committee shall, in conjunction with the RFO, ensure annual accounts are prepared on time and submitted to the Auditor, ensure that annual audit statement can be completed, and report and act on the auditor's findings.
- (h) The chair of the Committee shall, in conjunction with the RFO, report at monthly council meeting on bills to be paid and monies received and seek approval for cheques to be signed.

- (i) The Committee shall recommend to council annually the appointment of the RFO to oversee the Council's financial affairs. The RFO will normally be the Clerk.
- (l) The Committee shall inspect Parish Office building and connected changing rooms to ensure they are maintained satisfactorily and they comply with health and safety regulations and fire regulations.
- (j) The Committee shall, in conjunction with the Clerk, maintain a financial risk register as part of the Parish Council policy. The Committee shall require financial risk assessments to be included in any three year plans put forward to other committees for consideration. The Committee shall carry out a formal review of its risk register at least annually.
- (j) The Committee shall, in conjunction with the Clerk &/or RFO, ensure that the Parish Council maintains adequate levels of insurance cover.
- (k) The Committee shall, in conjunction with the Clerk and/or RFO, ensure that proper records are kept of the Parish Council's properties and significant assets in an asset register. The full register to be drawn from Parish committee kept registers.
- (l) The Committee shall liaise with other committees to ensure that projects are prioritised and coordinated for the overall benefit of the Council and with due regard to the resources at its disposal when recommendations are submitted to full council for decisions.
- (m) The Committee shall work with RFO to ensure bank reconciliation with receipt and payments on a quarterly basis.
- (n) The Committee shall work with RFO to ensure VAT is claimed at least half yearly.