

Upton Parish Council

Finance & General Purposes Committee

Terms of Reference

August 2017 – to be reviewed May 2018

- 1) This Committee shall be called the Finance & General Purposes Committee (F & GP).
- 2) The F & GP Committee shall meet quarterly and / or at any time as necessary or appropriate.
- 3) The F & GP Committee shall be an Executive Standing Committee of Upton Parish Council and is appointed annually. As such it is autonomous; its decisions and recommendations do not require ratification by Council unless a matter is specifically referred. It is subject to the same general rules of conduct in relation to meetings as set out in the Council's Standing Orders / Code of Conduct / Financial Regulations. Full Council retains the capacity to consider all Financial matters at its Full Council meetings.
- 4) The Committee shall consist of a minimum of 5 voting members, elected by full council, with a quorum of 3 members. The Chair of the Council will be an ex-officio Member of the Committee. Membership of the F & GP Committee shall be determined annually at which time the Chairman for the Committee will be elected.
- 5) The F & G P Committee shall have delegated power:
 - To monitor income and expenditure against the approved budgets.
 - To consider all matters delegated to them in accordance with the Council's adopted Financial Regulations.
 - To consider any matter which does not fall within the remit of any other committee. Where there is a specific budget for this matter the Committee shall have delegated power to authorise expenditure. Where there is no specific budget, the Committee shall make reports to the Council.
 - During the budget year, to authorise the transfer of unspent and available amounts to other budget headings or to an earmarked reserve as appropriate.
 - To monitor the Council's activity in accordance with the Council's Financial Regulations
 - To submit progress reports to ordinary meetings of the Council on any of its activities, as required.
 - To receive and consider proposals in respect of revenue and capital and sources of funding for the following financial year not later than the end of November each year.
 - To produce detailed estimates of all income and expenditure including the use of reserves and all sources of funding for each year in the form of a budget and present it to Council at its January meeting for Council to approve and set the precept.

- To review the Council's banking arrangements, including signatories and the Bank Mandate, annually, at the first meeting of each new financial year.
 - To undertake periodic checks (at least quarterly) on internal control procedures and risk assessments to ensure the Council is following the correct policies and procedures and that its finances are managed robustly and transparently & to report any concerns to Full Council without delay.
 - To receive details of bank statements and confirm reconciliation at each meeting.
 - To compile specifications for projects and receive and approve quotes matching those specifications if within budget.
 - To consider reports on outstanding debts due to the Council and to undertake write off or recovery.
 - To approve all security arrangements of the Council in respect of computers and financial issues & to oversee the use of information and other technology in support of the Councils business and service commitments.
 - To approve and administer the Council grant scheme and to update the Council on the grant policy annually.
 - To oversee amendments and updates to the layout of the website and social media through a social media and information policy.
 - To review all Financial policies annually including:- Financial Regulations / Internal Control Procedures / Risk Assessment and commend to Full Council for approval.
 - To supervise and approve the Councils insurance arrangements.
 - To carry out and approve the financial internal control checks for the Council.
 - To monitor the performance of the Council ensuring efficiency and value for money on projects.
 - To carry out and forward internal interim audit reports to Full Council.
 - To ensure all audit reports & advice received are actioned appropriately.
 - To administer and advise the Council on policies and procedures relating to matters of Data Protection, Freedom of Information & Transparency policies.
- 6) The Committee shall have the power to set up working groups as and when appropriate to further the tasks as identified in 5 above. These groups shall report to the Committee on a regular basis or as specifically instructed.

August 2017.