

FRAMFIELD PARISH COUNCIL

TERMS OF REFERENCE

FINANCE AND GENERAL PURPOSES COMMITTEE (FGP)

Purpose

The Finance and General Purposes Committee (FGP) is responsible to the Parish Council (PC) for all financial matters, staffing and general policies.

The FGP will make sure that records are kept of all financial transactions, including quotations, invoices and payments and that these records are presented as required for audit purposes. The FGP will report to the PC regularly.

The FGP oversees the work of the Clerk and the Responsible Financial Officer (RFO) in this respect and also engages the services of an Internal Auditor (IA) to oversee matters on behalf of the PC. The FGP is responsible for ensuring completion of the Annual Return.

The FGP initiates the annual budget process, advises the PC and makes recommendations regarding the allocation of funds, including precept, needed to respond to budgetary requirements. The FGP will take a lead in estimating and then overseeing PC expenditure regarding staff, administration, legal, insurance etc. costs.

The FGP is responsible for all staffing and general policies ensuring that policies are reviewed and updated on a regular basis.

Membership

The FGP has a potential 6 members – the Chairman, Vice-Chairman and up to four other members as agreed by Full Council. The Committee is also attended by the RFO and IA if appropriate. The quorum will be 3 members.

Operation

The FGP will normally meet four times a year to co-incide with appropriate events, e.g. completion of annual return, budget/precept setting. Any matter of potential embarrassment to the PC as a whole must be reported to the PC as a matter of urgency. The FGP may set up at any time a working party to oversee and administer the work within its remit.

Delegation

The FGP operates on behalf of the PC and may initiate appropriate financial action but, wherever this may incur expenditure of more than £500, PC approval will be required beforehand.

Approved by Council – January 2017