

**MUNDESLEY-on-SEA PARISH COUNCIL
FINANCE & GENERAL PURPOSE COMMITTEE
TERMS OF REFERENCE**

1. Committee

The Finance and General Purposes Committee (F&GP) is constituted as a Standing Committee of Mundesley-on-Sea Parish Council.

2. Members

Nine Parish Councillors to be appointed annually at the Annual Meeting of the Parish Council as voting members to include the Chairman, Vice Chairman and seven other Members. The quorum of the Committee shall be three Members.

3. Voting

Only those appointed may vote at a meeting. In the case of an equal vote the Chairman of the Committee shall have a second or casting vote.

4. Interests

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

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

5. Chairman and Vice-Chairman

The Chairman and Vice-Chairman are to be elected annually by the Committee at their first Meeting.

6. Meetings

The Committee will meet as per the calendared dates set at the end of the calendar year, with a minimum of 3 working days' notice given.

7. Terms Of Reference

The Terms of Reference of the F&GP Committee will be reviewed at the first meeting of the Committee after the Annual Council Meeting or when necessary and make appropriate recommendations to Full Council.

8. Responsibilities

The Committee has the overall responsibility for the management of the Council's financial affairs in accordance with legislative requirements, regulations and guidelines. These will include:

- i. Providing accounts, end of year balance sheets and supporting documentation.
- ii. Setting up accounting practices and systems.
- iii. To apply Best Value Principles to the Council's affairs, even though there is no legal requirement to undertake this, and recommend accordingly.
- iv. To consider forward planning and provide earmarked reserves for the replacement of equipment, vehicles, buildings and specific items of expenditure required in the future in order to lessen the precept burden in any one year.
- v. Undertaking an annual review of all fees, charges, direct debits and allowances.
- vi. To consider all aspects of the Council's service delivery and recommend accordingly.
- vii. To seek grant aid and appropriate support in respect of the responsibilities of the Council.
- viii. Making investment recommendations in the long and short term.
- ix. Ensuring the Council is adequately insured, that this is reviewed annually and recommend accordingly to Full Council.
- x. To produce each year a financial report to be made available to the public.

- xi. Authorising subscriptions to organisations that are involved in local and national issues, which affect the work of the Council.
- xii. Monitoring all Committees income and expenditure during the financial year and where appropriate recommending action to be taken.
- xiii. To appoint at least two Committee Members that are not bank signatories at the Annual Council Meeting to audit the Council's financial affairs throughout the year to ensure practices, procedures, best value principles, management and legislative requirements are complied with and there are no discrepancies. These Members and the Chairman of the Committee consider all the above financial matters and make appropriate recommendations where necessary to this Committee.
- xiv. Ensuring all payments, debits are signed by two members and are approved at the meeting.
- xv. Recording expenditure under Section 137 of the Local Government Act and recording this in end of year balance sheets.
- xvi. Recommending the borrowing of funds and making the appropriate Loan Sanction Applications.
- xvii. To review annually and update the Financial Regulations, ensuring they are observed and make appropriate recommendations to Full Council.
- xviii. To prepare and submit the Council's annual budget for approval to the December Full Council Meeting.
- xix. To ensure that all reserves are managed in line with the Council's Financial Regulations.
- xx. To receive and review both Internal and External Audit Reports and arrange for implementation of any recommendations. The Internal Auditor carries out twice a year Audits and is appointed by the Council. The External Auditor carries out an annual Audit of the Annual Return and is appointed by legislation.
- xxi. To consider all applications for grants (to charities) and donations (to other organisations or individuals, usually operating within the Parish) and make recommendations to Full Council, in line with the Council's Policy.

- xxii. To oversee all legal matters pertaining to leases, mortgage, insurance claims, easements, tenancies, contracts, loans, insurance cover, damage to property, vehicle insurance specification of work and debt recovery and make recommendations to Full Council.
- xxiii. The Committee shall have a remit to commit/spend up to £1000 of expenditure. Any amount over that value will be reported to the Full Council meeting for their approval.

9. Meeting Duration

The F&GP Committee Meeting shall be for a maximum of 3 hours, with any unfinished business being taken at the beginning of the next F&GP Committee Meeting. In exceptional circumstances the meeting may be extended with a vote taken by Members.

10. Minutes

All Minutes shall be open for inspection by any Member of the Parish Council or Public.

11. Reporting to Council

The Chair of the F&GP Committee must report to Full Council in respect of those activities at meetings in order that progress may be noted and decisions ratified.

12. Admission Of The Public And Press

The Public and Press may be admitted to all meetings. If required they may be temporarily excluded by means of a special resolution as follows: "In accordance with s1(2) of the Public Bodies (Admission to Meetings) Act 1960 the Press and Public be excluded from the meeting during consideration of these items due to the confidential nature of this item".