



MEDSTEAD PARISH COUNCIL FINANCE AND GENERAL PURPOSES COMMITTEE TERMS OF REFERENCE

Objective

The Committee shall oversee the financial affairs of the Council and ensure that all financial matters are dealt with in accordance with the Council's Financial Regulations. Additionally, it shall consider such matters, not falling within the purview of any other of the Council's Committees, which may be referred to it by Council.

Definition

The Finance and General Purposes Committee is a standing committee of the Council pursuant to Standing Orders.

Membership

The Committee shall comprise the Chairman and Vice-Chairman of the Council, the Chairman of the Planning Committee and the Chairman of the Maintenance Committee. In addition, one "reserve" could be appointed who will have full Committee rights when attending as a member. In the event that the Vice-Chairman of Council is also a Chairman of one of the Committee's, one other member of Council will be required. The Chairman of the Council shall chair meetings of the Committee. If the Chairman is not present, the Committee shall elect from its members a councillor to act as Chair. Quorum for all meetings shall be three Councillors.

Attendance

The rules of attendance are as defined in Standing Orders.

Meetings

The meeting will be advertised and open to the public. The Committee shall meet at least every other month and at such other times as may be necessary in order to undertake its objectives and to deal with such other matters as may be referred to it by the Council.

Matters for consideration shall include:

- To prepare a draft budget and precept for presentation to Full Council at its November meeting.
- To review the Council's accounts at the year end and preparation of the annual return and supporting financial statement and the report of the internal auditor at its May meeting.
- To review the adequacy and effectiveness of the Council's financial controls.
- To develop and review the Council's financial (and other) policies and procedures.
- To manage the recruitment of Council employees.
- To review the Council fees and charges.
- To review the Council insurance cover.
- To review the Council Risk Assessment.
- To review the Council Asset Register.

In preparing the draft budget the Committee shall have regard to known spending commitments of the Council in the forthcoming year, to spending requests submitted by other Committees of the Council and to the recommendations of the Clerk/ Responsible Finance Officer (RFO) to the Council. The Committee shall also recommend to Council the amount of the precept for the forthcoming year to be submitted to East Hampshire District Council.

At its first meeting following the financial year end, the Committee shall consider a report from the Clerk/RFO on the accounts for the previous financial year. In order to meet the audit process deadlines, the Committee has delegated authority to approve the end of year accounts on behalf of Council. The following timetable sets out the year end audit process. The timescales may be subject to change.

Month	Item	Committee/Who?
March/April	The Clerk/RFO prepares and submits all documentation for internal auditor, as appointed by Medstead Parish Council.	Clerk / RFO.
April/May	Clerk presents draft accounts to F&GP, and if available the internal auditor's report.	F&GP
April/May	The accounts and section's 1 & 2 of the Annual Governance & Accountability Return (AGAR) are signed off by F&GP by the end of May. If the internal auditor highlights any concerns in their report, the accounts will be referred to Full Council for approval. An extraordinary meeting of Full Council may be required.	Full Council / F&GP
	The Accounts section 3 of the AGAR are signed off by the internal auditor.	Internal auditor
June / mid-July (deadline).	The Clerk/RFO submits the AGAR to the National Association of Local Councils (NALC) appointed external auditor.	Clerk / RFO
July	Any outstanding information is reported by the Clerk / RFO to Full Council.	Full Council
October	F&GP to consider a draft budget/precept for the next financial year as drafted by the Responsible Finance Officer	F&GP
November	Full Council to sign off the above draft budget/precept for the next financial year,	Full Council

NB: The internal auditor is appointed by the Parish Council. The external auditor, is appointed under contract by NALC. Both the internal and external audit process are at the expense of the Parish Council.

Minutes

Minutes of all formal meetings will be taken by the Parish Clerk according to Standing Orders and circulated to all Council members and posted on to the Parish Council website.

Delegation

The Committee may make a decision if authorised to do so by Council, or otherwise it shall make a recommendation to Council.

Reporting

A report shall be made at each Full Council meeting.