



# **CALSTOCK PARISH COUNCIL**

## **Terms of Reference - Finance and General Purposes Committee**

1. Members of the Finance & General Purposes (F&GP) Committee shall be those elected to the committee at the Annual Meeting held in May of each year or at an ordinary meeting of the council.
2. The Chair of the Committee will be elected at the first committee meeting held after the annual council meeting.
3. The quorate number of committee members with voting rights shall be 3 for a meeting to proceed.
4. Meetings of the F&GP Committee will be held at least quarterly in April, July, October and January.
5. By 31 October each year, the F&GP Committee will be responsible for preparing a budget to consider all budgetary requirements of the committees of the council and include all those functions which the council carries out under the 'general' and 'administration' budget headings and make a recommendation in November to the full council for its precept requirements for the following year.
6. By 31 October of each year the F&GP Committee will be responsible for preparing a budget, for the following financial year for expenditure the council may wish to incur under s.137 of LGA 1972. This will be presented to the Full Council in November of each year for final approval in December (if not agreed in November).
7. After the full council has approved the budget, the F&GP committee will have the delegated authority of the council to meet the expenditure detailed in the budget under the general/administration and s.137 headings. In addition, the committee may authorise the payment of unbudgeted donations under s.137 to a maximum of £500.
8. At its quarterly meetings, the F&GP Committee will compare the actual income to expenditure of the council against budget provision and make recommendations for any adjustment to the full council.

9. The F&GP Committee will be responsible for monitoring the council's insurance requirements and making recommendations to the full council, where appropriate, for amendment.
10. The F&GP Committee will oversee the Capital Works Programme.
11. F&GP will be responsible for overseeing section 106 and CIL monies that are received to ensure they are spent on priority projects and that the projects meet 106/CIL criterion.
12. The F&GP Committee will review applications for grants on a quarterly basis and manage a budget of £5000 for grants.
13. The F&GP Committee will review policies and procedures that fall within its remit annually such as: the Financial Regulations (to be reviewed annually); Audit Procedures; Capital Programme, CIL Process; Grant Awarding Policy (this is not an exhaustive list) and draft new policies, procedures and guidelines for recommendation to the Full Council.