

**Moretonhampstead Parish Council
Finance and Policy Terms of Reference**

Status	The Finance and Policy Committee reports and make recommendations to the full Council
Purpose	<ol style="list-style-type: none"> 1. To ensure procedures are followed as set out in the agreed Financial Regulations 2. Where explicitly mandated to do so to take decisions on specific matters
Objectives	<p>FINANCE To undertake detailed work in the areas listed below and to formulate recommendations for approval by the full Council:</p> <ul style="list-style-type: none"> • preparation of the annual budget and the level of precept • review actual performance against budget regularly • recommend changes to the budget during the course of a year if required • review proposals for any non-budgeted expenditure that arise during the year • oversee any grant making process and co-ordinate recommendations • ensure that the annual accounts are prepared on time and to review a draft before it is presented to the full Council • ensure that the accounts are audited on time each year and to review and recommend actions on the audit report • be pro-active in seeking opportunities for additional funding to the benefit of the Town • review and consider financial and other issues referred to it by the full Council <p>ADMINISTRATION The F&P Committee are responsible for the administration of the following:</p> <ul style="list-style-type: none"> • Staff appointments and contracts. • Appointment of other contractors. • Premises and equipment. <p>POLICY</p> <ul style="list-style-type: none"> • To formulate new policy recommendations in areas determined by the full Council. • To review at regular intervals existing and on-going policies. • Overall – to act as an arena for creative thinking. <p>COMMUNICATIONS To develop and implement a communications policy subject to full Council agreement.</p>
Full Membership	<ul style="list-style-type: none"> • The Committee comprises at least 9 Councillors (including the Chair and Vice-Chair of the full Council). • The full Council elects the Chair and Vice Chair annually. • Recommendations are made by a majority vote – Chair having a casting vote. • The Committee is supported by the Clerk
Associate Membership	Occasional attendees at the discretion of the Finance and Policy Committee but without voting rights
Meetings and Procedures	The F&P Committee meets at least four times a year – or more often if required.
Review	Annually – updated May 2018
Created by	Cllr Ron Jones