

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

<b>Status</b>	The Finance and Policy Committee reports and make recommendations to the full Council
<b>Purpose</b>	<ol style="list-style-type: none"> <li>1. To ensure procedures are followed as set out in the agreed Financial Regulations</li> <li>2. Where explicitly mandated to do so to take decisions on specific matters</li> </ol>
<b>Objectives</b>	<p><b>FINANCE</b> 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"> <li>• preparation of the annual budget and the level of precept</li> <li>• review actual performance against budget regularly</li> <li>• recommend changes to the budget during the course of a year if required</li> <li>• review proposals for any non-budgeted expenditure that arise during the year</li> <li>• oversee any grant making process and co-ordinate recommendations</li> <li>• ensure that the annual accounts are prepared on time and to review a draft before it is presented to the full Council</li> <li>• ensure that the accounts are audited on time each year and to review and recommend actions on the audit report</li> <li>• be pro-active in seeking opportunities for additional funding to the benefit of the Town</li> <li>• review and consider financial and other issues referred to it by the full Council</li> </ul> <p><b>ADMINISTRATION</b> The F&amp;P Committee are responsible for the administration of the following:</p> <ul style="list-style-type: none"> <li>• Staff appointments and contracts.</li> <li>• Appointment of other contractors.</li> <li>• Premises and equipment.</li> </ul> <p><b>POLICY</b></p> <ul style="list-style-type: none"> <li>• To formulate new policy recommendations in areas determined by the full Council.</li> <li>• To review at regular intervals existing and on-going policies.</li> <li>• Overall – to act as an arena for creative thinking.</li> </ul> <p><b>COMMUNICATIONS</b> To develop and implement a communications policy subject to full Council agreement.</p>
<b>Full Membership</b>	<ul style="list-style-type: none"> <li>• The Committee comprises at least 5 Councillors (including the Chair and Vice-Chair of the full Council).</li> <li>• The full Council elects the Chair and Vice Chair annually.</li> <li>• Recommendations are made by a majority vote – Chair having a casting vote.</li> <li>• The Committee is supported by the Clerk</li> <li>• Quorum will be at least 3 members.</li> </ul>
<b>Associate Membership</b>	Occasional attendees at the discretion of the Finance and Policy Committee but without voting rights
<b>Meetings and Procedures</b>	The F&P Committee meets at least four times a year – or more often if required.
<b>Review</b>	Annually – updated May 2022