



Boxley

PARISH COUNCIL

Finance and General Purposes Committee Terms of Reference

Role

The role of the Finance and General Purposes Committee is to oversee and manage the following aspects of the financial administration of the Parish Council including arrangements for the preparation and audit of the Council's systems and accounts.

Responsibilities

The Finance and General Purposes Committee shall:

1. Develop and, where necessary, recommend to the Parish Council policies and procedures for the financial management of the Council. Advise the Parish Council and Committees, as necessary.
2. Oversee the investment strategies of the Parish Council and advise accordingly.
3. Receive and consider annual draft budgets prepared by each Committee or budget holders.
4. Recommend an annual budget and precept for the Council
5. Monitor reserves to ensure that surpluses are not built up other than for working capital or for earmarked projects and known liabilities, ensuring that sufficient reserves are retained for future maintenance, replacement or upgrading of items for which the Council is responsible.
6. Monitor income and expenditure against budget and take/recommend appropriate action to the Council or Committees.
7. Consider requests to vire, where necessary, from the Contingency Budget to other budget headings.
8. Undertake a financial risk analysis annually and review the Council's insurance arrangements to ensure that the Council is adequately insured.
9. Receive and review Audit Reports and ensure the implementation of any recommendations.
10. Deal with requests for grants* and Section 137 donations. *Excluding Village Hall Grants which come under the remit of the Estates Committee.
11. Make recommendation to the Council on the implications of applying for a Public Works Loan. If approved to manage the Council's loan debt.

Committee Budget

1. To draft the Committee budget and decide priority ratings for the Finance and General Purposes Committee (for consideration with the recommendations from other Committees).
2. To manage the budget and vire, where necessary, between budgets held and managed by the Committee.

3. To manage, according to Financial Regulations, contracts and tenders for any projects within the budget of the Committee.

Membership

1. The Committee shall consist of up to Eight Councillors to include the Chairs of Committees that oversee a budget. In addition the Chairman and Vice-Chairman of the Parish Council shall be members of every Committee unless they signify that they do not wish to serve.
2. The Committee may appoint working parties to undertake any specific project work as necessary

Presiding

The Chairman or Vice-Chairman of the Committee shall preside at all meetings of the Committee. If they are not present a Chairman shall be elected for the meeting from those members present.

Other

The Parish Council has the right to identify issues that will be dealt with at the full meeting of the Parish Council.

The Parish Council may allocate to the Committee matters outside of the above remit with the agreement of the Chair and Vice Chair of the Committee.

These Terms of Reference to be reviewed annually in May.

Adopted by Council July 2025