**LONDON COLNEY PARISH COUNCIL**

**TERMS OF REFERENCE**

**FINANCE & GENERAL PURPOSES COMMITTEE**

**Membership of Committee**

* Four Parish Council Members of the Finance & General PurposesCommittee are established at the Annual Meeting of the Parish Council (as per Standing Orders)
* The Chairman and Vice Chairman of the Council are ex-officio members of all committees and have voting rights as per Standing Orders;
* Three members shall constitute a quorum for meetings. If there are insufficient numbers of elected Members then the meeting will can continue as a working party, with all recommendations to be ratified by Council.

**Frequency of Meetings**

* At least six meetings in each full municipal year.

**Decision/Delegated Powers**

* The development of policy for recommendation to Council.
* The periodic annual review of the Council’s Standing Orders and Financial Regulations with recommendations for amendments to be ratified by Council.
* The setting up and monitoring of control systems for the oversight of Council expenditure.
* The periodic review of the Council’s expenditure and income; the receipt of budget requests from other Committees and the formulation of the Council’s annual budget for Council approval.
* The periodic biennial review of Internal Audit arrangements and monitoring reports.
* To receive recommendations regarding the devolution of land or services to agree financial implications prior to referring to Council for approval.
* The maintenance and responsibility for all Council property and land assets.
* The Committee will review recommend to the Parish Council fees and charges for use of Parish facilities such as the hire of buildings and sport fees and recommend any amendments for ratification by Council.
* The periodic annual review of the Council’s Risk Management arrangements for recommendation ratification to Council.
* Consultation Documents as appropriate to the committee.
* The formulation of new Council policies relating to the governance of the Council and the review of any existing policies to be ratified by Council