

Finance & General Purposes Committee

Terms of Reference

1. To work in conjunction with Council Financial Regulations including authority to spend.
2. To monitor ALL income & expenditure against agreed budgets and bring any items to the Full Council which the Committee deems worthy of review.
3. To receive budget monitoring reports, as required by the Council's Financial Regulations and to carry out monitoring.
4. To receive the Councils Annual Accounts for the preceding financial year.
5. To receive regular reports regarding payments, as required by the Council's Financial Regulations.
6. To consider reports from the Responsible Financial Officer, as and when necessary.
7. To oversee the annual budget setting process and advise spending committees on the financial position.
8. To oversee forward financial planning and review Council reserves.
9. To oversee the internal control of Council finances.
10. To review the Council's insurance when required
11. To review the Council's assets
12. To annually assess the financial risks facing the Council

To make recommendations to Full Council on:

1. Guidelines for the preparation of Revenue budgets. The Capital programme. The annual budgets including the levying of the Councils precept on the District Council.
2. Virement of budget provision between specific accounts to meet un-planned incidents to ensure that the accounts reflect an accurate statement of the Council's finances.
3. All matters relating to finance, budgets, valuation, rents, and charges, including the re- allocation of cost codes.
4. The financial terms for the rights and easements for the purchase, leasing, or disposal of property.

Finance Committee shall hold meetings every two months.

Additional meetings can be called if required by Chair of Committee.