



**STRADBROKE PARISH COUNCIL  
FINANCE & PREMISES COMMITTEE**

**Terms of Reference**

- A. The Finance & Premises Committee is constituted to monitor all Parish Council Income and Expenditure.
- B. The Committee will operate under the Council's standing orders.
- C. Membership: The committee shall consist of a minimum of 3 Parish Councillors
- D. The quorum shall be 3.
- E. The Chair of the Committee shall be approved by the full Council.
- F. The membership of the committee shall be reviewed annually at the Council's annual meeting unless the membership falls below the quorum.
- G. There will be a minimum of 4 meetings per year.
- H. The Clerk to the Council shall act as the Clerk of the Committee. The Clerk shall minute the proceedings and resolutions of all meetings of the Committee including recording the names of those present and in attendance.

**Responsibilities:**

1. The primary objective of the Committee is to assist the Parish Council in overseeing the proper financial management, financial risk, management strategy, internal and external audit, policy and treasury transactional matters. This includes the preparation of the annual budget, reviewing the accounts vs budget figures, and making recommendations on **major financial** transactions and the **annual precept** to the Full Council.
2. The committee will also be responsible for the review of risk for all Parish Council premises, such as the Health Centre, Cemetery, playing field and play parks.
3. In accordance with Financial Regulation 4.1, the Committee has delegated authority to authorise budgeted expenditure up to £1,000.
4. The Committee has delegated authority to approve the virements between reserved funds and to report end of year figures to the full Council for formal approval.
5. The Committee will be responsible for reviewing and approving the following policies:
  - a. Bad Debt Policy
  - b. Playing Field Policy
  - c. Shed User Policy and User Agreement
6. The Committee will be responsible for reviewing the following policies and recommending these for approval by full Council:
  - a. Financial Regulations
  - b. Reserves Policy
  - c. Statement of Internal Control and Risk Assessment
  - d. Cemetery: Rules & Regulations and fees
7. Draft minutes of Committee meetings shall be circulated to all members of the Committee and shall be considered and approved at the next Committee meeting, recommendations will be submitted to the next full Parish Council meeting via the Clerk.
8. The Finance Committee may allow members of the public to address the Committee meeting about items on the agenda, in accordance with the Parish Council's standing orders. However, in accordance with the standing orders, members of the public may be excluded from the meeting if confidential business is to be transacted.