

Swaffham Bulbeck Parish Council

Finance Group 2017/18

Group Constitution and Terms of Reference

Purpose statement

To oversee the finances of the Parish Council.

The group

The group will consist of Parish Councillors and the Clerk to the Parish Council. Any Parish Councillor is welcome to attend any meeting of the group.

Powers

The group will make recommendations to the Parish Council in respect of its finances. The group does not have any delegated Parish Council powers of approval.

Meetings

Meetings will take place as and when required in order to ensure that the overall purpose of the group is achieved. Dates, times and locations of meetings will be notified to all Parish Councillors and the Clerk. Summary notes of meetings will be taken and circulated via email to Parish Councillors and the Clerk with any recommendations requiring Parish Council approval highlighted.

Terms of Reference

1. Monitor expenditure and income and advise the Parish Council on matters of finance.
2. Consider the draft budget and advise the Parish Council in advance of the budget setting meeting.
3. Recommend an annual precept that ensures that the annual budget is balanced.
4. Identify under and overspends and, if and when appropriate, make recommendations for action.
5. Investigate and advise on insurance policies and payments.
6. Review annually and update the Asset Management Plan.
7. Monitor income and expenditure with regards to the cemetery and, if and when appropriate, make recommendations to the Parish Council.
8. Carry out an annual review of finance related policies, including Financial Regulations and Financial Standing Orders for consideration by the Parish Council.

Agreed at the Parish Council Meeting held on 4th July 2017