

Chelmondiston Parish Council

www.Chelmondiston.suffolk.gov.uk

Chairman: Cllr. David Cordle, 'Trelowena', Hill Farm, Chelmondiston IP9 1JU

Parish Clerk: Mrs Jill Davis, 'Michelle', Church Road, Chelmondiston IP9 1HT

e-mail: clerk@chelmondistonpc.info or Tel: 01473 780159

Chelmondiston Advisory Finance Group Terms of Reference

The Advisory Finance Group is a standing group of Chelmondiston Parish Council.

Membership of the Advisory Finance Group shall consist of 5 Parish Councillors and the Parish Clerk of Chelmondiston Parish Council.

The Parish Clerk is responsible for taking the minutes.

The Advisory Finance Group shall be elected at the Annual General Meeting of the Parish Council. A Chairman to be appointed at the First Meeting of the Advisory Finance Group.

Three members of the Advisory Finance Group are cheque signatories.

Two signatories are required to approve and sign any cheques for payment.

The Parish Clerk is not a signatory.

The Advisory Finance Group is not empowered to make decisions, and acts as an advisory group only.

Three members of the Advisory Finance Group will constitute a quorum.

Should any member of the finance Group resign, a new member of the Finance Group will be elected at the next Parish Council Meeting and noted in the minutes.

The Standing Orders of Chelmondiston Parish Council shall apply to the Advisory Finance Group.

If the numbers of the Councillors present (not including those debarred by reason of a declared interest) falls below the required quorum the meeting shall be adjourned and any business not transacted shall be transacted at the next meeting or on such other day as the Chairman shall arrange.

Responsibilities

To work with the RFO in the management of the Council's financial resources and to consider and recommend strategy and action on policy and operational matters concerned with Council's finances, property and resources.

The Advisory Finance Group will have the following specific duties:

- a) To consider the annual budget and recommend the precept and submit them to Full Council for approval.
- b) To review the current budget – and advise Full Council where necessary.
- c) To ensure adequate financial controls are in place to utilise and protect the Council's finances and assets – property and maintenance of the asset register and make recommendations to Full Council.
- d) To review and recommend any amendments to the Council's Financial Regulations annually (April) and to ensure that the Council is observing the regulations.
- e) To monitor the Council's financial risk assessment, insurance arrangements and internal controls and recommend changes where necessary. To also ensure that best practice and due diligence is implemented.
- f) To discuss cheque signatory's (pref in April) for approval at Full Council.
- g) To review the Internal and External Auditor Reports and ensure recommendations are implemented and approved at Full Council.
- h) To review the 'Grant Policy' where necessary and recommend to Full Council.
- i) To consider and recommend to Full Council 'grants' from requests received.
- j) To consider and recommend to Full Council the annual 'charity' donations.
- k) To consider and recommend to Full Council allocating funds to other Council groups and Committees within agreed annual budgets.
- l) To consider future projects and plan in the budget where necessary and then recommend to Full Council.
- m) To discuss earmarked/reserves and recommend for approval at Full Council
- n) To recommend the annual accounts to Full Council.
- o) To discuss the Internal Auditor appointment and recommend for approval at Full Council
- p) To consider and recommend Parish Clerks salary and hours for the beginning of the Financial Year.

Meetings

Meetings shall be called by the Chairman and the RFO.

Meetings to be held – minimum twice per year. In October to discuss the future budget and in April to discuss the current budget and also for approval at the May Annual General Meeting.

Review of the Terms of Reference.

These terms of reference are to be reviewed annually in April by the Advisory Finance Group and approved at Full Council.

Recommended for Approval: Advisory Finance Group

Date: 29th October 2018

Adopted and Approved: Chelmondiston Parish Council

Date: 06th November 2018

Signature: Cllr David Cordle

Chairman of Chelmondiston parish Council