

# **Staplehurst Parish Council**

## **Finance Group**

### **Terms of Reference**

#### Remit

The Finance Group is a working group responsible for reviewing the Council's budget and expenditure and making recommendations regarding the annual Precept to be levied. It will also ensure that internal controls are in place and implemented in order that the Council is in compliance with its statutory duties and its duties as a public authority. It will bring all its output and recommendations to Full Council for consideration and approval. It will report to Full Council on a regular and periodic basis.

#### Areas of Activity

1. To review and make recommendations regarding the Council's expenditure budget.
2. Assess and appraise the financial implications of Council proposals for capital projects.
3. Review calculations for the Council's annual Precept
4. Monitor and review on a regular basis the Council's actual expenditure against its budget.
5. Carry out an annual review of the work of the internal auditor including inter alia the effectiveness of his work. This shall be in line with the requirements of NALC.
6. Review the submissions for the annual external audit and make recommendations regarding any actions arising from the external auditor's report.
7. Ensure both internal and external audit issues are regularly reviewed by ensuring audit remains a regular item on the Finance Group's agenda.
8. Regularly review the Council's asset register and make recommendations to update it where appropriate.

9. Review and make recommendations regarding the level of financial data presented to the Full Council and placed in the public domain.
10. Monitor the work of the Responsible Finance Officer (RFO) to ensure proper accounting records and adequate internal financial controls are in place in line with the latest agreed accounting standards. Make recommendations to the Full Council where appropriate.
11. Review the Financial Regulations and make recommendations to the Full Council regarding any changes to these Regulations it considers necessary.
12. Monitor compliance against the Financial Regulations including, inter alia, its statutory obligations and make recommendations to the Full Council where appropriate.
13. As directed by the Full Council the Finance Group will manage the recruitment of staff, monitor the development of all its staff, determine their employment contracts, set objectives for its staff and review their performance and review their pay, benefits and conditions.
14. Take up any additional tasks assigned to it by the Full Council as appropriate.

## Make Up

The Group will normally comprise of the Chairman and Vice-Chairman of the Parish Council together with the Chairman of Amenities and the Chairman of Planning. In addition two other Councillors will be appointed making a total of six. However, for 2009/10 the Chairman of Planning asked to be excused and an additional Councillor was appointed in his place. The

current membership comprises Councillors Arger, Perry, Knowlden, Best, Kelly and Reardon.

#### Proper Officer Support

The Group will usually be supported by the Parish Clerk as the RFO.

#### Powers

The Group's role is to review, monitor and make recommendations to the Full Parish Council. It has no delegated powers and no delegated authority. It has no stand alone financial authority.