**GREAT WALTAM PARISH COUNCIL**

**TERMS OF REFERENCE FOR THE**

**FINANCE AND GENERAL PURPOSES COMMITTEE**

1. The finance committee is primarily constituted to monitor all Parish Council income and expenditure, oversea financial management, Financial risk, internal and external audit.
2. The finance committee will prepare an annual budget, tasks delegated to it from the full Council and investigate any major financial transaction.
3. All incoming grants will be reviewed by the committee in October and recommendation made to the full council for action the following financial year.
4. The primary policy guiding the committee is the financial regulations.
5. The finance committee will comprise a minimum of 6 members of the full Parish Council.
	1. One member will be the Parish Council Chairman.
	2. The second member will be the Parish Council Vice – Chairman.
	3. Up to 4 members will be appointed to the Committee at the Annual General meeting of the Parish Council (or at the next meeting if members join by co-option)
6. The First Order of business when the finance committee convenes after an annual general meeting will be to elect a chairperson of the Committee
7. The committee meets at least 4 times a year in April, July, October and January.
8. The October meeting will set the budget and suggested precept for the following financial year.
9. The sub-committee will not have any finances allocated to them.
10. Items to be discussed at the committee meeting must be on the Agenda.
11. The Agenda will be published in advance of the meeting (Minimum 3 clear days) and e-mailed to members and displayed on noticeboards.
12. Minutes of the committee shall be distributed promptly.
13. The Clerk will act as secretary.