

**Bourton-on-the-Water Parish Council**  
**COMMITTEE TERMS OF REFERENCE**

**FINANCE & GENERAL PURPOSES COMMITTEE**

The (FGP) Finance and General Purposes Committee shall consider and determine the following matters:

Number of seats:	6 (increased to 8 to allow two non-chairman representation, if required)
Membership:	To include Chairs of Committee & Chairman & Vice Chairman of Council
Quorum:	4
Frequency of meetings:	Quarterly
Delegated powers:	Yes, subject to restrictions set out in section 3 of the Scheme of Delegation.

- Monitor, manage, and make recommendations to Council in respect of financial matters;
- Prepare the draft annual budget and submit to Council for approval, to include making recommendation regarding the Precept;
- Ensure that an adequate and effective system of internal control is in place to secure the integrity of finances and any other information/data;
- Review, at least quarterly, performance against budget and take any necessary action;
- Maintain adequate levels of financial reserves and manage Council's investments;
- Report and refer other matters to full Council for approval/expenditure;
- Review all policies annually and make recommendations to Council for approval;
- Consider and take appropriate action on all reports arising from internal and external auditors;
- Take steps to identify and update key risks facing the Council, and to decide upon appropriate measures to avoid, reduce or control those risks or their consequences;
- Make recommendation to Council in respect of insurance cover, and subsequently monitor the cover to ensure this is adequate to meet its liabilities;
- Ensure that the council complies with its legal obligations e.g. data protection, freedom of information, transparency etc;
- Consider and make decisions on recommendations from the IT Sub-Committee.

Adopted 3<sup>rd</sup> November 2021