

MINSTER PARISH COUNCIL (MPC)

FINANCE & POLICY COMMITTEE

STANDING ORDERS & TERMS OF REFERENCE

- 1) The Finance & Policy Committee is a committee of Minster Parish Council.
- 2) All meetings shall be conducted in the manner as prescribed for Full Council meetings in the Minster Parish Council Standing Orders as in force at the time.
- 3) The following exceptions apply;
 - i) The Committee shall consist of at least 4 members.
 - ii) To be quorate the meeting must have 3 members present.
 - iii) On the first meeting in an Election Year the Committee will review their Standing Orders and Terms of Reference. They will then report back to the next Full Council meeting on any changes they feel are necessary and ask for those changes to be ratified by Full Council.
 - iv) If at any time The Committee feel they need to make any changes to their Standing Orders and Terms of Reference. They will then report back to the next Full Council meeting on any changes they feel are necessary and ask for those changes to be ratified by Full Council.
- 4) The Committee will meet at least twice in a year.
- 5) The Committee shall elect its own Chairman and Vice-Chairman once a year on the meeting immediately after the May Annual Meeting of Full Council. In the event the meeting is unable to decide who to elect as Chairman then the matter will be referred to Full Council for them to make a decision.
- 6) The Committee will perform the following on behalf of Full Council;
 - a) As Section 1.4 of MPC Financial Regulations they will conduct, with the R.F.O., a yearly review of the effectiveness of its system of internal control and make recommendations to Full Council on any changes needed.
 - b) As Section 2.5 of MPC Financial Regulations they will work with the RFO to produce a 1 year forecast of Revenue + Capital Receipts and Payments and advise Full Council accordingly.
 - c) As Section 5.1 of MPC Financial Regulations they shall regularly review MPC Banking arrangements, including bank mandates, for efficiency and value for money.
 - d) As Section 6.6 of MPC Financial Regulations they shall review the direct debits of the council and recommend to Full Council any changes it feels are necessary.
 - e) As section 8.2 of MPC Financial Regulations they shall regularly review any council investments and banking arrangements and make recommendations to Full Council on whether any changes are considered necessary.
 - f) As Section 9.3 of MPC Financial Regulations they shall, working with the R.F.O., review all fees and charges made by MPC and make recommendations to Full Council on any changes they feel necessary.
 - g) The committee will review staff remuneration on an annual basis and make recommendations to full council.
 - h) The committee will formulate policy on behalf of Minster Parish Council and present it to Full Council for approval.
- 7) The Committee will keep a record of all outstanding matters. Each outstanding matter will have a record made of all calls made, letters or emails sent/received etc.

- 8) The outstanding matters list will form a standing agenda item for each meeting until the matter is closed.