**BROADSTAIRS & ST PETER’S TOWN COUNCIL**

**Terms of Reference for**

### The Finance and General Purposes Committee

**Reviewed at F&GP meeting on 22 July 2024**

**Approved by Council on Monday 29 July 2024**

## MEMBERSHIP

* The F&GP Committee shall consist of up to eight Councillors who shall be elected by the Council and may be re-elected each year at the Annual Meeting of the Town Council
* Councillor members shall have full voting rights on the committee.
* All Councillors may receive electronic papers for committee meetings and have the right to attend meetings and speak but not vote on agenda items.

## PROCEDURES

* At the first meeting of the Committee after the Annual Meeting of the Town Council the Committee shall elect a Chairman and Vice Chairman for the forthcoming year from amongst the committee membership. The Chairman and Vice Chairman may be re-elected.
* The committee will submit minutes of their meetings to the next meeting of the Council and seek approval for recommendations made.
* The quorum for the committee shall be three. Business cannot be transacted with fewer than three voting members present.
* The Committee shall act lawfully and in accordance with the Council’s Standing Orders.
* The Clerk to the Council or an appropriate officer shall provide administrative support for the Committee.

## FREQUENCY OF MEETINGS

* The Committee will normally meet quarterly. The schedule will be published along with all other committee meetings.
* Meetings will take place at Pierremont Hall or other suitable venue and will be open to the public.

## COMMITTEE FUNCTIONS –

The committee shall

* Make recommendations to Council for all items over £10,000
* Monitor the Council’s income and expenditure and receive bi-monthly budget comparisons. It will draw the attention of the Council to any matters of concern.
* Prepare a budget in conjunction with the Town Clerk
* Prepare precept estimates for consideration by the Council
* Undertake an annual review of the financial management procedures and financial regulations of the Council and make recommendations to the Council on other matters delegated to the committee
* Monitor reserves and assets
* Advise Council on all matters on internal audit with regard to Section 1 of the Annual Governance and Accountability Return, the Annual Governance Statement.
* Advise and make recommendations to Council on all aspects of finance and governance.