

FINANCE AND ASSET MANAGEMENT COMMITTEE

TERMS OF REFERENCE

MEMBERSHIP

- Four Councillors including the Chairman
- Chairmanship and membership of the Committee will normally be decided at the Annual Meeting

QUORUM:

- A Quorum will be three members

MEETINGS:

- The Committee will meet twice a year in October and May with additional meetings as and when required
- The Clerk will draw up the agenda and minute the meetings
- The public may attend all meeting unless temporarily excluded from part of the meeting by means of special resolution

DELEGATED POWERS:

- The Committee has some delegated powers as identified in the Council's Financial Regulations

POWERS AND RESPONSIBILITIES:

- To monitor the activity of the Council to ensure that it operates within the Council's Financial Regulations
- To review the Council's income and expenditure against budget in October each year, or as required, and to make recommendations to the Council about any corrective action required
- To consider the Council's budget for the following year in October and to make recommendations to the Council
- To consider the precept request for the forthcoming year in October and to make a recommendation to the Council about the level that should be set
- To consider the Annual Governance Statement and to make recommendations to the Council about the effectiveness of its system of internal control
- To verify the reconciliations produced by the RFO against the original bank statements quarterly
- To review the Annual Statement of Accounts before they are submitted to full Council
- To ensure that the computer systems in use are secure and meet the conditions of the Council's Financial Regulations
- To complete an Annual Risk Assessment and report to the Council when completed
- To review the Council's register of assets and liabilities annually

- To review the Risk Assessment policy annually and to make recommendation to the Council
- To review the Financial Regulations from time to time and make recommendations to the Council
- To review the Internal and External Audit reports and to ensure the implementation of any recommendations
- To be responsible for the overall management of the assets of Landewednack Parish Council
- To conduct assessments of the Council's properties, grounds, land and assets annually
- To arrange and oversee the day-to-day repairs and maintenance of the Council's properties, grounds, land and assets
- To develop policies and procedures as required to ensure the preservation of and enhancement of the Council's assets
- To advise the Council on matters relating to the Council's property portfolio
- To review and recommend the instruction of solicitors and Royal Institution of Chartered Surveyors property consultants as appropriate
- To report on property acquisition and disposals
- To advise on property Titles registration and land assets

Amended November 2019