



TERMS OF REFERENCE

FINANCE WORKING GROUP

Membership	Four (4) members (Councillors only) and the Clerk, as Responsible Finance Officer, will also sit on this group.
Quorum	Three (3)
Chairperson	Members of the Working Group will elect a chairman at their first meeting.
Administration	The Clerk shall provide administrative support.
Purpose	The purpose of the Working Group is to make recommendations to the Full Council on matters relating to Council finance, audit and compliance with relevant legislation.
Scope	The Working Group has no authority to make decisions or commitments on behalf of the Parish Council, nor does it have any budget or financial authority. All recommendations must be ratified by the full Council. The Council's Code of Conduct apply to this Working Group.
Responsibilities	<ul style="list-style-type: none"> • Draft the annual budget and precept in time for approval at the full council meeting in January as per council Financial Regulations. • Review reserves. • Review asset register and insurance provision. • Review the Council's banking arrangements. • Internal control including review of effectiveness of internal audit and internal controls. • Review Council projects requiring grant and match funding from a budgetary perspective. • To deal with any other finance related matters that a meeting of the full Council considers appropriate to be referred to the Finance Working Group.
Meetings	Meetings will be held as required. A budget-setting meeting will always be held in December, with recommendations brought to the January full Parish Council meeting. Correspondence between meetings to update on progress of actions may occur via email.
Reporting Arrangements	The Working Group will report back with recommendations to Full Council.
Review	The Working Group, Terms of Reference and members will be reviewed annually at the Annual Meeting of Tickton and Routh Parish Council.