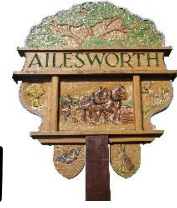




# **AILSWORTH** Parish Council



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## **FINANCE WORKING GROUP TERMS OF REFERENCE**

**Agreed by full council at their meeting in June 2024**

Date	Details of any revision

Schedule of review: As required.

## Authority

The Finance Working Group is an advisory, task and finish group and is appointed by and solely responsible to Ailsworth Parish Council.

The working group duties are defined and agreed by the main Council who may vote, at any time, to modify the group's terms of reference. The working group will meet as required and to deal with any issues as they occur, however the main task is to help prepare and discuss different annual budget proposals and put an overall draft budget and precept proposal to full Council to discuss and approve.

## Membership

All members of the group will be members of the Parish Council. The working group will consist of no fewer than three Councillors - quorum at the meetings will consist of no fewer than two elected members.

There is an agreed Councillor "checker" for internal finance audit checks to be carried out at least every quarter and this Councillor is elected at the May annual meeting.

## Record of Proceedings

Written notes may be taken to record the discussions and recommendations and will be circulated to all Councillors and reported at the next Full Council meeting.

## Responsibilities

The Finance Working Group will;

- a prepare a draft annual budget and recommended precept for submission to the full Council for approval.
- b meet as required as a task and finish group to look more closely at any of the following, as identified by full council or Finance Working Group Councillors;
  1. To monitor the overall financial performance of the budget against the actuals, receipts and payments and to maintain adequate cash reserves.
  2. To ensure adequate financial controls are in place to utilise and protect the Council's finances and assets including the insurance of buildings and property and maintenance of the asset register.
  3. To settle and keep under review the format and presentation of the Council's budgets and the financial parts of the Annual Report.
  4. To secure the implementation of any measures recommended by the internal and external auditors and to submit recommendations, where applicable, to the Council.
  5. To order, regulate and generally supervise the Council's finances, in line with its agreed Financial Regulations, the Audit and Accountability Act 2014 and Accounts and Audit Regulations 2015.
  6. To monitor and, where appropriate, recommend purchase of all capital items.

7. To make provision for future agreed capital projects.
8. To ensure the proper financial management of all property owned or leased by the Council.
9. To monitor the Council's financial risk assessments and recommend changes where necessary.
10. To establish and effect a clear policy for grant administration.
11. To be responsible for ensuring proper financial management of services undertaken or to be undertaken by external contractors.
12. To recommend to the full Council such delegated powers to the Clerk as thought appropriate.
13. To involve the Parish Land Management Group, the Nature Recovery Group and any other relevant working groups in the budget setting process to ensure an adequate and separate budget is allocated accordingly.

**The above responsibilities still lay with full council** and will only be referred to this working group for more scrutiny as required by full council, with recommendations and proposals made by the group put forward to full council.