

HOW CAPLE, SOLLERS HOPE AND YATTON GROUP PARISH COUNCIL

Finance Working Group Terms of Reference

Membership

Up to four parish council members including the Chairman and Vice-Chairman plus the RFO. In line with legislation preventing non-councillors to serve on Finance Committees (Local Government Act, 1972, s.102 (3)) the public will be excluded from serving on this WG. There will be a quorum of three for this working group.

Roles and responsibilities

A written report with recommendations will always be presented to the full council for approval. The WG will meet quarterly in January, April, July and September as required.

- Undertake budget preparations including review of current contracts and commitments (September/October).
- Produce a draft budget for council consideration (November meeting).
- Consult residents via website and newsletter.
- Seek budget confirmation at the January parish council meeting.
- Monitor the budget (quarterly).
- Ensure Financial Controls are reviewed and up to date including asset register, risk assessments, internal controls.
- Consider External and Internal Audit Reports and advise on recommendations made.
- Respond to finance consultations and developments.

Term of Office

Membership of the WG will be confirmed at the Annual meeting of the Parish Council, with a major review, including leadership, to be held every four years in the year following parish council elections.

Succession planning

The group will have a Leader and a deputy-Leader (who will be expected to take over as Leader). The remaining members will be composed of potential successors, as well as those who have been previously serving on the WG. It is important that both momentum and knowledge are kept within the WG's.

Training

It is expected that members will undertake relevant training (external or in-house), as identified by the Clerk and will have read the council's Financial Regulations. There will be a sufficient hand-over process between an outgoing Leader and his/her successor.

Useful reading



**Financial
Regulations, May 2023**



**practitioners-guide
-2023.pdf**

Financial Regulations

(click on icon above)

JPAG Practitioners Guide

(click on icon above)

Adopted: 11 July 2023