

# **North Luffenham Parish Council**

## **Finance Working Group**

Terms of reference

**1. Purpose**

The Finance Working Group is established by the Parish Council to support the effective management of the Council’s finances. The Working Group will review financial matters in detail and make recommendations to the Full Council. It does not have delegated powers to make decisions on behalf of the Council.

**2. Objectives**

The Working Group will:

* Review the Council’s income and expenditure against the agreed budget.
* Assist in the preparation of the annual budget and precept recommendation.
* Review the Council’s financial policies, procedures, and internal controls.
* Consider financial risks and advise on appropriate mitigation.
* Review grant applications and make recommendations to the Council.
* Liaise with the Internal and External Auditor as appropriate and review audit reports.
* Make recommendations to Full Council on any other financial matters referred to it.

**3. Membership**

* Membership will be determined by the Parish Council at a full meeting.
* The Working Group will normally consist of 3–5 councillors, including the Chair of the Council.
* The Responsible Financial Officer will attend meetings but will not be a voting member.
* Members must comply with the Council’s Code of Conduct at all times.

**4. Chairmanship**

* The Chair of the Working Group will be elected by its members at the first meeting following its formation or the Annual Council Meeting.
* If the Chair is absent, a Chair will be elected for that meeting.

**5. Meetings**

* Meetings will be held as required.
* The Working Group may meet virtually or in person, as permitted by legislation and Council policy.
* The RFO will provide administrative support, including circulating agendas and notes of meetings.

**6. Reporting**

* The Working Group will report to Full Council.
* Notes of meetings, with any recommendations, will be submitted to the next available Council meeting for consideration and approval.

**7. Authority**

* The Working Group has no delegated authority to make decisions or incur expenditure on behalf of the Council.
* All recommendations must be ratified by the Full Council.

**8. Review**

* These Terms of Reference will be reviewed annually by the Parish Council.