



Parish Council

Finance Working Group Terms of Reference

Introduction

The Finance Working Group draws its governance from the Newington Parish Council (NPC) Standing Orders and Financial Regulations.

The Chairman, Vice Chairman and Councillors are appointed at the Annual Parish Council Meeting subject to the proviso that the Chairman and Vice Chairman of the Parish Council shall, in any event, be ex officio members. Full Council may at other times appoint additional Members if it considers it appropriate.

The NPC Code of Conduct; Data Protection Policy and Freedom of Information Policy apply at all times

All formal correspondence must be undertaken via the Clerk

The Finance Working Group must seek approval for its recommendations as per their reporting structure in line with their scope.

Name	Reporting Structure	Meeting Frequency	Quorum Details	Type
Finance Working Group	Full Council	At least 4 times p.a.	A minimum of 3 Councillors shall be required to make a quorum.	Advisory
Scope / Purpose			Financial Accountability	
1. Review & prepare the Annual Budget including making a Precept proposal to Full Council (FC) 2. Make a quarterly review of <ul style="list-style-type: none"> • the Budget (actual vs forecast) • reconcile bank statements 3. Maintain the list of authorised Councillors for signing cheques 4. Review & maintain the Asset Register 5. Review and make recommendations on: <ul style="list-style-type: none"> • Audits 			1. None 2. <i>Except</i> responsibility for specific & quantified decisions may be delegated by Full Council 3. <i>Except</i> when the Responsible Finance Officer & the Chair of Full Council notify an emergency for the signing of Cheques	

6. Review and update the Financial Regulations 7. Ensure all banking arrangements are fit for purpose and protect the Council.	
Transparency & Communications	
1. This is a closed forum that makes recommendations to Full Council 2. The Responsible Finance Officer is consulted on and involved in all of the above. The exception is the pay and benefits discussions.	

Date 25 June 2024