

Finance Working Groups Terms of Reference

Membership	At least 2 members of the Parish Council for Finance The Chair and the Responsible Finance Officer Other Councillors may attend meetings of the Working Groups.
Requirement	Members must have an understanding of financial matters.
Terms of reference	The remit of the Finance Working Group shall be, via the Clerk of the Council as appropriate: – <ul style="list-style-type: none"> • To conduct an annual review of Standing Orders statutory Financial Regulations and the administration of VAT and PAYE regulations, and make recommendations as necessary to the full Parish Council; • To review the internal audit arrangements of the Council, consider the resultant internal and external audit reports, make recommendations to Council, and oversee any required action; • To conduct an annual review of the asset register, and insurance schedule of the Council; • To review the insurance policy and to agree and approve insurance policies and costs; • To receive other ad hoc reports concerning financial matters from the Clerk, and report as necessary to Council. • To review the banking arrangements and make recommendations to Council. • To do anything to facilitate compliance with the Freedom of Information Act 2000.
Delegated powers	The Committee is not authorised to make decisions on behalf of Nunney Parish Council with regard to all aspects in the Terms of Reference
Referred business	All matters involving a financial decision must be approved by the full Parish Council
Frequency of meetings	Periodic
Approved & adopted	by Parish Council resolution on: Monday 2 nd October 2023