



## **Terms Of Reference**

### **Finance Working Group**

4. To consider and recommend to Full Council the precept and annual budget.
2. To monitor and carry out regular checks on the financial administration of the Council, including monthly bank reconciliation with bank statements, checking of invoices, and quarterly monitoring of budget expenditure.
3. To consider the recommendations of other committees regarding their expenditure and on-going financial needs.
4. To be responsible for the selection and monitoring of contractors.
5. To carry out regular and/or specific checks on all aspects of the Council's expenditure to ensure best value practices are in place and that value for money is obtained.
6. To undertake a financial analysis annually and review the Council's insurance arrangements to ensure that the Council is adequately insured.
7. Review and manage the development of financial systems.
8. In the event of any matter arising which requires an urgent decision, the Clerk to the Council shall forthwith consult with the Chair and/or Vice Chair of the Council before acting on behalf of the Council in respect of the particular matter under consideration.

Before the Clerk exercises the delegated powers granted by the paragraph above, those members consulted shall consider whether the matter is of sufficient importance to justify the summoning of a special meeting of the Full Council.

9. To submit all recommendations to Full Council for its approval.

Approved by Full Council

Signed:

Dated: