



## **Governance and Finance Working Group Terms of Reference**

### **Purpose**

The purpose of the Governance and Finance Working Group (GFG) is to allow for more detailed review of parish finances and policies. The working group would not be able to make decisions but would be available to consider financial affairs and policies in more detail than the current arrangements and would provide support to the Clerk.

### **Composition and Arrangements of the Group**

The group is made up of a maximum of three parish councillors, who are agreed at a full Parish Council (PC) meeting. The group has the ability to invite specialist advisors as required.

Meetings do not require attendance of the Parish Clerk or formal minutes to be produced; however the group will produce action notes. The group will report regularly on its proceedings against a standing item on the PC agenda. It will bring issues and suggestions to the full PC meeting.

The group will have no delegated powers and will comply with the standing orders of the PC.

### **Activities**

#### *Initial priorities*

- Review existing policies and identify gaps in governance
- Identify urgent policies to be reviewed or created
- Ensure financial regulations are being met
- Quarterly reports against budget for the PC meetings

#### *Quarterly or as required*

- Quarterly monitor of spending against budget and level of reserves
- Note virements between budget headings
- Consider end of year results.
- Annual review of standing orders and delegated authorities
- Annual review of audit report
- Annual review of all policies & recommendation to PC of any changes needed
- Annual review of reserves policy (before development of precept proposal).
- Consider short and long term plans and use of reserves
- Produce precept proposals for consideration by November PC meeting
- Review auditor proposals
- Review annual salaries proposals and expenses

Revision 1

Approved and Adopted by Landulph Parish Council

Date: 21.03.2022