

**Wellow Parish Council
Finance and Policy Working Group**

Membership: A minimum of 3 and a maximum of 5 members. A Chair to be (re-)appointed annually by the Council each May at the AGM.

Terms of reference/Delegated Powers:

1. To hold regular meetings, at least once per financial quarter for budget monitoring purposes
2. To prepare an annual draft budget in Oct/Nov each year, in consultation with the Responsible Financial Officer, for approval by the full Council in Dec/Jan
3. To make recommendations to full Council regarding investments and other banking arrangements, i.e. trustees, banking mandates etc.
4. To undertake any other tasks requiring investigation as referred to it by the Council e.g. insurance policy renewal, S106/developer contributions, use of debit/credit cards, VAT issues
5. To prepare and review policies as required, in advance of formal approval by the full Council

Delegated Powers:

None - all matters to be subject to recommendation to full Council for final decision unless delegated powers are granted for a specific matter.