



Finance Working Group

Terms of Reference

Adopted by Stokenchurch Parish Council on 3rd September 2025

1. Purpose:

The Finance Working Group is constituted to monitor all Stokenchurch Parish Council income and Expenditure as per the Council's Financial Regulations which are in the Standing Orders (Item 18) FINANCIAL CONTROLS AND PROCUREMENT.

2. Status:

- The Financial Regulations of Stokenchurch Parish Council govern the conduct of all financial transactions of the Council.
- The Responsible Financial Officer (RFO) is responsible for the proper administration of the Parish Council's financial affairs.

3. Objectives:

- The Finance Working Group recommends the annual budget and parish precept to Stokenchurch Parish Council for agreement.
- The Finance Working Group monitors the internal and external auditing of the Parish Council and all insurance matters.
- The Finance Working Group has no decision making powers but instead makes recommendations to Stokenchurch Parish Council for agreement.
- The RFO is responsible for the maintenance of any documents and records necessary for the effective fulfilment of the Working Groups duties as listed above.

4. Membership:

- Membership numbers are not limited but is subject to a minimum of five serving Parish Councillors.
- All serving Councillors may request to be appointed to the Working Group
- Membership of the Finance Working Group is reviewed and voted on annually at the Annual Meeting of Stokenchurch Parish Council.
- At the first meeting of the Finance Working Group following the Annual Meeting of Stokenchurch Parish Council, the Finance Working Group will elect the Chair before any other business is conducted.
- The Parish Clerk and/or RFO may attend meetings in an advisory and reporting capacity.

5. Meetings:

- The Working Group will be quorate in accordance with the Council's Standing Order 4 and meetings will normally be held in line with the published Parish Council meeting timetable – that is usually quarterly.
- Items to be discussed at the meetings are limited to those that are included on the agenda for the meeting. The agenda shall be circulated by e-mail to all Working Group members in advance

6. Review:

These Terms of Reference for the Finance Working Group shall be reviewed annually at the Annual Meeting of Stokenchurch Parish Council.