

**Wickersley Parish Council**  
**Terms of reference for committees**  
**Last reviewed 18<sup>th</sup> May 2021**  
**Next Review Date May 2022**

- 1) COMMITTEE:** Finance
- 2) POWER TO DECIDE:** Yes
- 3) POWER TO SPEND:** No delegated budget available. Financial decisions to be ratified by full Council.
- 4) ACCOUNTS:** As (3)
- 5) MAX. MEMBERSHIP:** 5 Councillors.
- 6) QUORUM:** 3 Councillors.
- 7) CHAIRPERSON:** Elected each year at the Annual Council Meeting in May.
- 8) MEETINGS/YEAR** Minimum of three – one to be scheduled to approve the internal audit, one to set the budget and one to review internal controls mid-year.
- 9) REPORTING:** The Chairperson to report special items and/or recommendations to full council with a copy of the draft minutes at the next available Council meeting following a meeting of this committee.
- 10) UNDERTAKINGS:**
- a) To conduct an annual review of the effectiveness of the system of internal audit.
  - b) To consider the internal audit report regarding accounts for the previous financial year.
  - c) To provide a scrutiny function for draft accounts prior to their recommendation for approval at the next full Council Meeting.
  - d) To consider any items for action arising from receipt of the external audit report in September.
  - e) To review risk assessment and management arrangements.
  - f) To be vigilant for evidence of fraud in operational systems.
  - g) Business planning. To ensure a robust and up-to-date business plan is prepared, which is affordable and deliverable.
  - h) To consider any item delegated by Council.