

## Draft **Terms of Reference for the Budget Working Group**

In accordance with Standing Order 4.1 a Budget Working Group (BWG), and subject to approval by Full Council a BWG will be formed.

**Responsibilities:** The BWG is responsible for:

Preparing the Annual Budget, including Precept, for the following year, for consideration/approval by Full Council in November each year.

Bringing the approved Budget to Full Council for final approval when the previous year's outturn is known.

Proposing amendments to the Council's Reserve Policy for approval by Full Council.

Recommending an Internal Auditor for approval by Full Council.

Oversight of the Risk Register, bringing this to Full Council for approval at least once in each Financial year.

**Meetings:**

A formal meeting will take place prior to the November Council Meeting in order to propose a budget for the following year.

Other meetings will be held as required.

Meetings need not be in public and may be carried out electronically.

Routine business may be conducted by email.

The Budget Group will report to Full Council on any meetings or routine business.

**Membership/Composition:**

The BWG will consist of at least two Councillors (usually Chair and Vice Chair) and the Clerk/RFO

**Life:**

The BWG is lifed for the Council's Financial Year and must be re-appointed at the beginning of each year.