

APPENDIX A

Draft Terms of Reference for Members Working Group on Financial Reporting

- 1.** The Working Group to consist of members of Corporate Policy and Resources Committee. Working Group to contain at least three Members.
- 2.** Working Group to liaise with Finance Officers, principally Chief Finance Officer and Chief Accountant, to make suggestions to Officers as to how financial reports could be made easier for councillors to understand, how to balance the need between appropriate detail and options analysis and conciseness, how to make reports more visual, and how to draw out and summarise key points.
- 3.** In considering proposals, the Group will be mindful of the requirements of any applicable Code of Practice of the Chartered Institute of Public Finance and Accountancy (for example Prudential Code, Treasury Management Code, Financial Management Code).
- 4.** Officers to implement more straight forward agreed suggestions which are agreed to be progressed as soon as practical. Changes requiring adjusting financial system reports (for example dashboard reporting) to be fed into the Centros officer improvement programme.