



# HORLEY TOWN COUNCIL

## Finance & General Purposes Committee

### Terms of Reference

#### 1. Purpose

The Finance & General Purposes (F&GP) Committee is constituted as a standing committee of Horley Town Council and, as such, shall comply with the Council's adopted Standing Orders.

#### 2. Frequency of Meetings

Meetings of the F&GP Committee shall be held quarterly as stated in the Council's Calendar of Meetings to meet the responsibilities as outlined below:

#### 3. Delegated Responsibilities

As Section 151 Officer, the Responsible Financial Officer (RFO) shall have overall responsibility for the management of the council's affairs in accordance with legislative requirements, regulations and guidelines and will ensure that the Town Clerk is kept informed on day-to-day matters along with full reporting to the F&GP Committee.

The F&GP Committee shall further be responsible for the following:

- a. To review the Council's banking arrangements and accounting systems regularly.
- b. To monitor the Council's income and expenditure against the budget.
- c. To prepare the Council's draft Annual Budget and make recommendations for approval by Full Council.
- d. To make recommendations to Full Council of the Precept sum required for the next financial year.
- e. To consider financial planning and the allocation of reserves.
- f. To ensure the Council is adequately insured.
- g. To ensure the Council observes its financial regulations.
- h. To review the Financial Regulations and Financial Risk Assessment annually and make recommendations for any changes to the Full Council.
- i. To receive internal and external audit reports and implement following approval.
- j. To review the Council's Scale of Charges annually.

- k. To oversee all legal matters pertaining to leases, insurance claims, easements, tenancies, contracts, loans, insurance cover, damage to property, debt recovery and make recommendations for Full Council consideration.

The F&GP Committee shall make **recommendations to** Full Council relative to:

- The location of the Town Council offices.
- The purchase, sale, transfer, construction, alteration, acquisition and maintenance of building and other structures.
- The purchase, disposal, or sale of land.
- The Leasing, licensing and letting of land and buildings in the Council's ownership and obtaining planning permission where necessary.
- The review and variation of Standing Orders, Financial Regulations and associated policies.
- The Town Council Precept.
- Grant Applications.
- Town and Ward boundary issues.
- Changes in legislation or Government directives.
- Freedom of Information – Model Publication Scheme.

The F&GP Committee shall **exercise the powers and duties** of the Council relative to:

- The Town Council Calendar of Meetings
- The organisation of the Annual Town Public Forum
- The National Association of Local Councils (NALC)
- The Surrey Association of Local Councils (SALC)
- The eNewsletter, Annual Report and Town Guide.
- The maintenance or replacement as necessary, of Town Council equipment and furnishings at the Council offices and Edmonds Hall.
- Ad hoc requests for the use of the Edmonds Community Hall for new use.
- Charges for the use of Council owned buildings.
- Placing and variation of insurance policies.
- Ensuring that the Standing Orders and Financial Regulations of the Council are strictly adhered to.
- The consideration of all audit reports (including Councillors' Audit Reports).
- The approval of Monthly Financial Reports (to include all payments and receipts for the month in question)
- Banking arrangements.
- Investments.
- Accounting functions.
- Fundraising.
- Budget control in accordance with the approved estimates.
- Preparation of annual budget in liaison with other committees,
- Making appointments to and receiving reports in respect of its Outside Bodies.

***Approved: 17 May 2022***

***Review Date: May 2023***