

Terms of Reference: Finance & General Purposes Committee

Aim: To manage and monitor all aspects of the Council's Finances and assets.

Status: The Finance & General Purposes Committee is a Standing Committee of Deal Town Council appointed at the Annual Meeting of the Council. It has the power to make decisions which support aims of the committee without the need to refer to Full Council unless a matter is specifically referred up. It is subject to the same general rules of conduct in relation to meetings as set out in the Council's Standing Orders.

Membership: The Committee shall consist of elected Members of Deal Town Council. Its quorum shall be 3.

Co-options: The Finance & General Purposes Committee will not have co-opted members

Meetings: Meetings of the Committee shall normally take place at least six times a year. The time, date and place of meetings shall be determined by the Council at the Annual Council Meeting, or otherwise by the Council.

Objectives:

- To receive statements of income and expenditure; monitoring revenue and capital budgets; receiving details of urgent expenditure incurred by the Clerk under Financial Regulation 4.1; incurring revenue expenditure over and above Council's approved budget up to £500 per item; recommending capital expenditure over the Council's approved budget; recommending revenue expenditure in excess of £500 over the Council's approved budget.
- To considering and approve items of expenditure between £500 and £25,000 that are within the Council's approved budget.
- To consider and recommend for approval the Council's annual revenue and capital budgets and precept.
- To report the need for and, if necessary, recommend the taking out of loans.
- To consider and recommend for approval the end of year Accounts and Annual Return.
- To consider the recommendations for the payment of Grants from the Grants Sub Committee in accordance with the Grants Policy.
- To review the Financial Risk Assessment
- To review the Internal Audit Control procedures
- To deal with matters specifically referred by Council or any other Standing Committee, and with all matters not specifically delegated to any other Standing Committee
- To review the maintenance and security of artefacts held at the Town Hall
- To manage any lease agreements taken out by or made with Deal Town Council
- To manage the Council's allotment sites.
- To manage the Council's Saturday market.
- To manage the Council's Hire charges