



HASLEMERE TOWN COUNCIL
FINANCE AND GOVERNANCE COMMITTEE TERMS OF REFERENCE
ADOPTED JANUARY 2024

CONSTITUTION

1. The Finance and Governance committee is constituted as a Standing Committee of Haslemere Town Council under Sections 101 and 102 of the Local Government Act 1972.
2. The committee consists of councillors appointed at the Annual Meeting of the Town Council but may at any time vary its membership by committee resolution.
3. The Finance and Governance committee normally meets three times per year in February, June and October.
4. The Committee Chairman and Vice-Chairman will be elected annually at the June committee meeting.
5. The Mayor and Deputy Mayor are ex officio members and entitled to vote.
6. A quorum of the committee is three [3] or a third of all committee members, whichever is greater.
7. The Town Clerk shall act as clerk to and be responsible for actions arising from meetings.

OBJECTIVE

The committee, working in conjunction with the Responsible Financial Officer, exists to consider all matters relating to the finances, policy and corporate governance of the Council.

In all decisions the committee must be mindful of:

- i. the Council's financial priorities: security of reserves, liquidity of investments and the rate of return or yield.
- ii. other Council policies, particularly:
 - Financial Regulations
 - Standing Orders
 - Clerk's delegation schedule

Making of the budget and sign off of the council's external audit may not be delegated to any committee, this must be done by Full Council.

RESPONSIBILITIES

The committee has full delegated authority to determine the council's:

- Investment strategy
- Investment and banking arrangements
- Corporate governance policies

All decisions made under delegated authority will be reported to the next meeting of Full Council.