

Finance and General Purposes Committee

Terms of Reference



- To ensure the institution conducts its financial affairs in accordance with statutory requirements.
- To ensure that financial matters are dealt with in accordance with the requirements of the Charities Commission.
- To annually review expenditure and income and prepare a budget for each forthcoming budget year.
- To monitor income and expenditure throughout each year at committee meetings.
- To ensure budgetary control is maintained in respect to all expenditure.
- To ensure that all necessary maintenance works are conducted at Dominion House.
- To ensure that accounts are prepared each budget year for presentation and approval by the Council of Management.
- To respond promptly and professionally to any referrals in respect of financial or general matters.
- Proactively seek new streams of income and marketing ideas.
- To liaise with SURCO and monitor SURCO accounts.
- To ensure that Council of Management is regularly briefed on all financial matters including financial risk.
- These terms of reference will be reviewed annually at the October meeting.

Responsibilities of the honorary treasurer

The role of the honorary treasurer (HT) is to maintain an overview of CICES financial affairs on behalf of Council of Management, ensuring both financial visibility and the proper maintenance of financial records and procedures in accordance with the current legal and statutory obligations and good practice. The HT's role is also to work in conjunction with the chief executive officer, supporting them to achieve the aims of the organisation within its financial constraints. The responsibilities of the HT include:

- Overseeing, approving and presenting budgets, accounts, financial statements and reports to Council of Management meetings (CoM).
- Ensuring that the financial resources of CICES meet its present and future needs.
- Ensuring that CICES has appropriate reserves and investment policies.
- Ensuring that appropriate accounting procedures and controls are in place, considering charity and company law.
- Liaising with the chief executive officer, director of operations and the independent auditor, providing challenges to any budgetary and expenditure decisions, as appropriate.
- Advising on the financial implications of the CICES business plan.
- Ensuring that the accounts are audited and prepared in accordance with the legal requirements and that any auditor's recommendations are implemented.
- Ensuring the accounts are included in the annual report and submitted to the relevant bodies such as the Charity Commission.
- Ensure that Council of Management is informed of changes in its financial duties and responsibilities.
- Making a presentation of the accounts at the AGM.