



BERKHAMSTED TOWN COUNCIL

FINANCE & POLICY COMMITTEE

Terms of Reference

1. Status

The Finance & Policy Committee shall be a standing committee of Berkhamsted Town Council. Its members shall be reviewed and appointed annually at the Annual Council Meeting

It is an autonomous committee and its decisions and recommendations do not require ratification by full council unless a matter is specifically referred, or an issue is required by law or proper practice to be discussed at full council. The committee is subject to the council's Standing Orders and Code of Conduct.

2. Membership, Quorum and Voting

- The committee shall consist of 6 elected members.
- Its quorum shall be 4.
- The chair and vice chair of the committee shall be elected by the committee at its first meeting following the Annual Council Meeting.
- The committee shall appoint three substitute members whose role will be to replace any ordinary member at a committee meeting, including their right to vote, where such ordinary member is unable to attend.
- If the meeting is inquorate, it will be postponed to a later date.
- The mayor shall be a voting member, ex-officio.

3. Co-options

- In accordance with Section 102 (3) of the Local Government Act 1972, the committee is not permitted to co-opt unelected members.

4. Aims and Objectives

- To have oversight of the finances of the council, in accordance with proper practice as set out in the Practitioner's Guide, with responsibility for overseeing the annual budget and precept demand and formal recommendation to full council.
- To consider applications for community service and small grants from local organisations, subject to the council's grant policies and budget, including monitoring of grant awards.
- To review the council's responsibilities in complying with new legislative and regulatory requirements.
- Subject to the clerk's recommendations, to consider and set the framework for the employment of the council. staff.
- Through the Support Services Working Group to carry out an annual review of staff salaries and make recommendations to council in advance of the budget process.
- To actively seek to maintain a good relationship with the business community including Berkhamsted's Chamber of Commerce, Community Partnership, Dacorum Borough Council, and other organisations to identify opportunities to increase the economic vitality, tourism, and transport.
- To conform with the council's Financial Regulations.

5. Working Groups

The committee shall have the power to set up working groups who will report to the committee on a regular basis or as specifically instructed.

6. Budget

Any additional funds required by the committee to discharge its obligations shall be sought from full council.

7. Meetings

- The committee's agendas and minutes shall be published on the council website, social media and noticeboards and the list of dates published in the council's annual calendar.
- Meetings of the committee shall take place as business requires but will meet at least three times a year.