

Terms of reference for the Finance and Policy Committee

1. Authority

The Finance and Policy Committee is appointed by and is solely responsible to the Bar Hill Parish Council. The Committee duties are defined and agreed by the Main Council who may vote, at any time, to modify the Committee's powers. The Committee will meet at least once per year but can also be convened to deal with events as they occur.

2. Membership

All members of the Committee will be elected Councillors. The Committee will consist of **no fewer than three elected Councillors**. At its first meeting it will elect a **Chairperson and Vice Chairperson** to preside at its future meetings – to be re-elected each year after the Annual Parish Council meeting. A quorum at the Committee's meetings will consist of no fewer than **three elected members**. It is recommended that the chair or vice chair of the Parish Council's Environment and Amenities Committee is also present at the Finance and Policy Committee to collaborate over finance and resources issues which affect their respective Committee's/Committees.

3. Record of Proceedings

Written notes will be taken to record the Committee's activities and will be circulated to all Councillors with recommendations for approval at the next Full Council meeting. The notes will be published on the Bar Hill Parish Council Website. The Parish Clerk will be responsible for arranging the recording and distribution of the notes.

4. Responsibilities

Primary Purpose: To discuss the Council's financial resources and to debate and recommend strategy and future action on policy, precept and operational matters concerned with the Council's assets, liabilities, and finances.

The Finance and Policy Committee will have the following duties: -

- (a) To follow, review and recommend amendments of the Council's Financial Regulations annually and to ensure that the Council is observing the regulations.
- (b) To monitor, review and recommend to the main council on matters relating to the council's resource management.
- (c) To apply Best Value Principles to the Council's affairs and recommend accordingly.
- (d) To review Council Fees and Charges on a regular basis (at least annually), all charges should rise by at least the annual level of inflation measured using the retail price index in line with best value principles.
- (e) To consider and review the forward planning of budgets, the precept and earmarked reserves, including a proposing a three-year plan.
- (e) To consider and review the forward planning of budgets and earmarked reserves in order to lessen the precept burden in any one year.
- (f) To follow, review and recommend amendments of the Council's Policies and regulations annually.
- (g) Admission of the Public and Press

The Public and Press may be admitted to all meetings. If required, they may be temporarily excluded by means of a special resolution as follows: "In accordance with s1(2) of the Public Bodies (Admission to Meetings) Act 1960 the Press and Public be excluded from the meeting during consideration of these items due to the confidential nature of this item".

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To be reviewed: April 2024