

## Legal & Finance Committee - Terms of Reference

The purpose of the Legal & Finance Committee is to

- Ensure that Bungay Town Council is fully compliant with current legislation and is adhering both in word and in deed to the Code of Conduct.
- Secure the proper administration of the Council's financial affairs under all relevant legislation/guidance and to secure best value for the residents of Bungay.
- To manage any staff or personnel issues through the HR & Employment sub-committee.

There are 6 voting members of the committee. The Committee will be made up of the Mayor (Council chairman), Deputy Mayor (Council Vice-Chairman), and the Chairs of the following committees:

- Communications
- Environment & Planning
- Grounds, Premises & Amenities
- Highways & Transport

If any of the Chairs of committees are unable to attend, the Vice Chair of that committee can attend as a substitute.

The Chairman of this committee will be the Mayor and the Vice-Chairman will be the Deputy Mayor.

The Committee will meet as required but not less than 4 times per year to debate and discuss items such as the following with delegated authority from the Council to fulfil the following responsibilities (including spending within its approved budget):-

- Annual estimates of expenditure and income and control & monitoring of the Council's approved budget throughout the year.
- Recommendation of precept to full Council.
- Insurance of all the Council's property and liabilities and ensuring accuracy of the asset register.
- Tendering and purchasing arrangements.
- Approval of payments on the Council's behalf either made already or in advance of payment.
- Appointment of an independent Internal Auditor.
- Maintenance of adequate systems of internal control and internal audit.
- Approval of annual financial reports, ensure evidence of adequate systems of internal control and audit throughout the year and presentation for external audit.
- Develop and monitor the Council's Risk Management Strategy.
- Develop the Council's strategic objectives and monitor the Council's performance against these.
- Develop the Council's Financial Plan.
- Award of grants to local organisations.
- Review and recommendations of approval of Governance documents such as Standing Orders, Financial Regulations, Model Publications and Risk Analysis, donations policy.
- To ensure that Council is fully compliant to the latest legislation with regular reviews of policies.
- To manage HR and personnel through the HR & Employment Sub-committee.

**Decisions regarding the setting of precept and borrowing must be made full council.**

Adopted 11<sup>th</sup> October 2018