

Terms of Reference

- 13.1 To scrutinise the Council's arrangements and performance in relation to financial planning, including budget / target setting. e.g. items within the Budget Framework including :
 - ☐ reviewing the effectiveness of the budget setting process,
 - ☐ contents of the Medium Term Financial Strategy and
 - ☐ Capital Investment Strategy and
 - ☐ financial targets in the Corporate Plan.
- 13.2 To review the management of resources by scrutinising the Council's financial performance in year against agreed budgets or other targets. e.g.
 - ☐ capital and revenue spending against approved budgets,
 - ☐ specific activities including treasury management, generation of revenue and capital income targets and
 - ☐ monitoring of financial savings/efficiency targets (MTFS/Gershon).
- 13.3 To monitor and review by exception reporting within the PRTs the performance of the Council's services and contractual arrangements in delivering specific strategic and operational objectives and outcomes. e.g.
 - ☐ receive Performance Review Team reports,
 - ☐ monitor the delivery and effectiveness of Service Level Agreement targets,
 - ☐ assess performance against key performance indicators and benchmarks,
 - ☐ assess whether services are delivering their expected outcomes.
- 13.4 To review the effectiveness of the Council's overall performance management arrangements in relation to partnership working and to scrutinise the performance of the Council's major partnerships.
- 13.5 To scrutinise the Council's policies and procedures and other supporting arrangements for securing value for money (i.e. economy, efficiency, effectiveness) e.g.
 - ☐ value for money strategy,
 - ☐ procurement practices,
 - ☐ income management and collection arrangements,
 - ☐ asset management practices
 - ☐ insurance arrangements.
- 13.6 To consider risk management issues in reviewing and scrutinising performance.
- 13.7 To make recommendations as appropriate in respect of the above.