

PROPOSED

Budget and Performance Panel Terms of Reference

The Budget and Performance Panel has responsibility for carrying out the Overview and Scrutiny for the Council's Budget and Performance Management Framework at both strategic and service level and for monitoring value for money.

1. To scrutinise the Council's arrangements in relation to budgetary management and target setting.

- *This could include the items included in the Budget Framework eg. review the effectiveness of the budget setting process, role of Star Chamber, setting of financial targets, the contents of the Medium Term Financial Strategy and Capital Investment Strategy, and financial targets in the Corporate Plan.*
- *The effectiveness of the management arrangements for meeting and achieving the Council's financial targets.*

2. To review the management of resources by scrutinising the Council's financial performance in year, against agreed budgets.

This could include the monitoring of :-

- *capital and revenue spending against approved budgets,*
- *specific activities such as treasury mgt. etc...*
- *generation of revenue and capital income targets*
- *monitoring of financial savings/efficiency targets (MTFS/Gershon)*

3. To evaluate the adequacy and effectiveness of the Council's financial management arrangements, policies and procedures

This could include the review of risk management arrangements, procurement practices, income management and collection, insurance arrangements, adequacy of reserves and balances, etc...

Review the Audit Commission's annual Use of Resources Judgement

4. To monitor the effectiveness of the Council's Services and Partnerships in delivering specific strategic and operational outcomes

Are services and partnerships delivering their expected outcomes ?

How are targets set and monitored ?

Assess performance against Key Performance indicators and benchmarks

Monitoring the delivery and effectiveness of Service Level Agreement targets

Receive Performance Review Team reports.

Is the Performance Review Team process effective?

5. To evaluate the Council's arrangements for securing value for money

Do services provide value for money ? How do we know? What arrangements are in place to demonstrate value for money?

*Scrutinising external reports in particular the Use of Resources VfM Judgement
Review Audit Commission key profile and benchmarking statistics*

6. To make recommendations as appropriate in respect of the above

POWERS IN RESPECT OF THE ABOVE :

- To request information/reports
- To request officers and members to attend as appropriate
- To make recommendations as appropriate
- To receive presentations and hear evidence from outside the Council