

BUDGET AND PERFORMANCE PANEL

PROPOSED TERMS OF REFERENCE

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,
 - ❑ role of Star Chamber,
 - ❑ contents of the Medium Term Financial Strategy and
 - ❑ Capital Investment Strategy and
 - ❑ financial targets in the Corporate Plan.

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).

3. To monitor and review by exception reporting within the PRTs the performance of the Council's services, Partnerships 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 and partnerships are delivering their expected outcomes.

4. 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.

5. To consider risk management issues in reviewing and scrutinising performance.

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