

## Finance ~~Scrutiny~~ Panel.

### Role, Scope and Membership.

#### 7.40

- 7.40.1 Membership: The Panel should be no larger than 10 Members to include the following:
- Chairs of the scrutiny committees (excluding the PSB Scrutiny Committee).
  - Portfolio Holder for Finance
  - Leaders of the Opposition groups i.e. those political groups which are not represented on the Cabinet.
  - Other Representatives from the Audit Committee one of which should be the Independent “Lay” Member appointed by the Audit Committee.
- 7.40.2 Chair : The Chair of the ~~Audit Committee will chair the~~ Panel will be elected from the Panel’s membership.
- 7.40.3 Vice-Chair: The Vice-Chair of the ~~Audit Committee~~ Panel will be elected from the Panel’s membership ~~will be the Vice-Chair of the Panel.~~, (excluding the Portfolio Holder for Finance)
- 7.40.4 Meetings: Meetings of the Panel will be held ~~monthly on a schedule to be determined by the Panel. Additional meetings of the Panel can be called with the consent of the Chair.~~ monthly on a schedule to be determined by the Panel.
- 7.40.5 Reports by the Panel: The Panel will make reports on its findings to the Cabinet and where necessary Full Council.

### Terms of Reference:

- 7.41 The Panel will concentrate on strategic financial matters including the following:
- 7.41.1 assist with the delivery of ~~the financial~~ plans to support change and the Medium Term Financial Strategy to inform policy changes, and providing robust challenge and accountability;
  - ~~7.41.2 assist the managed transition between the current spread of service provision and the services most likely to be provided by the Council in the medium to long term;~~
  - ~~7.41.3 analyse the relationship between performance and spend with emphasis on the outcomes intended to be achieved by a particular service in the context of what may be considered affordable;~~
  - 7.41.4 consider the robustness of the evidence base upon which ~~programmes of change~~ the MTFs and Council budget are predicated;

~~7.41.5 provide a constructive environment for reasoned, detailed discussions about changes in an independent and impartial setting;~~

7.41.63 review and scrutinise:

- Assumptions underlying the budget strategy;
- The Medium Terms Financial Strategy / Finance Resource Model;
- Budget Assumptions;
- Annual Local Government Settlement and any legislative changes affecting local government;
- Draft Budget and Impact Assessments;
- Financial aspects of the Risk Register;
- Financial Monitoring;

~~7.41.7 review and scrutinise where appropriate change plans by individual services particularly where those plans relate to high cost / risk areas of service;~~

7.41.84 provide evidence based recommendations to the Cabinet on its findings;

7.41.59 develop a forward work programme based on the budget timetable and the Council's medium term financial strategy;