

Finance Panel

Terms of Reference

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7.38 The Panel will concentrate on strategic financial matters including the following:

7.38.1

- review and scrutinise in private session:
- assist with the delivery of financial plans to support change and the Medium Term Financial Strategy to inform policy changes, and providing robust challenge and accountability;
- consider the robustness of the evidence base upon which the MTFs and Council budget are predicated
- Assumptions underlying the budget strategy;
- The Medium Terms Financial Strategy / Finance Resource Model;
- Budget Assumptions;
- Draft Budget and Impact Assessments;
- Development of the budget, future planning and finance transformation
- provide evidence based recommendations to the Cabinet on its findings;
- develop a forward work programme based on the budget timetable and the Council's medium term financial strategy;

7.38.2

- to review and scrutinise in public session:
- Annual Local Government Settlement and any legislative changes affecting local government;
- Financial aspects of the Risk Register;
- Financial Monitoring;
- to review budget monitoring reports for Revenue and Capital
- any other monitoring and performance reports as appropriate
- provide evidence based recommendations to the Cabinet on its findings
- develop a forward work programme