

# Agenda

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## Finance Panel (Panel of the Scrutiny Committee)

Date: **Monday 24 March 2014**

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Time: **5.30 pm**

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Place: **Plowman Room - Town Hall**

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For any further information please contact:

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If you would like help to understand this document please call Pat Jones, Principal Scrutiny Officer or in advance of the meeting.

# Finance Panel (Panel of the Scrutiny Committee)

## Membership

**Chair**                      **Councillor Craig Simmons**

**Councillor James Fry**

**Councillor Roy Darke**

**Councillor Jean Fooks**

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# AGENDA

## PART ONE PUBLIC BUSINESS

<b>1</b>	<b>TREASURY MANAGEMENT - ETHICAL INVESTMENT</b>	<b>Pages</b> <b>5 - 16</b>
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Officer: Nigel Kennedy, Head of Finance will support the Panel in this debate

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The Panel was asked at the last meeting to consider information presented by the campaign group “Fossil Free Oxfordshire”, the paper presented is attached.

In the light of this the Panel asked to see the current policy and practice guiding ethical investment within the Council’s Treasury Management Strategy and some detail on Ethical Rating Schemes. A paper from the Head of Finance is attached.

## **DECLARING INTERESTS**

### **General duty**

You must declare any disclosable pecuniary interests when the meeting reaches the item on the agenda headed "Declarations of Interest" or as soon as it becomes apparent to you.

### **What is a disclosable pecuniary interest?**

Disclosable pecuniary interests relate to your\* employment; sponsorship (ie payment for expenses incurred by you in carrying out your duties as a councillor or towards your election expenses); contracts; land in the Council's area; licences for land in the Council's area; corporate tenancies; and securities. These declarations must be recorded in each councillor's Register of Interests which is publicly available on the Council's website.

### **Declaring an interest**

Where any matter disclosed in your Register of Interests is being considered at a meeting, you must declare that you have an interest. You should also disclose the nature as well as the existence of the interest.

If you have a disclosable pecuniary interest, after having declared it at the meeting you must not participate in discussion or voting on the item and must withdraw from the meeting whilst the matter is discussed.

### **Members' Code of Conduct and public perception**

Even if you do not have a disclosable pecuniary interest in a matter, the Members' Code of Conduct says that a member "must serve only the public interest and must never improperly confer an advantage or disadvantage on any person including yourself" and that "you must not place yourself in situations where your honesty and integrity may be questioned". What this means is that the matter of interests must be viewed within the context of the Code as a whole and regard should continue to be paid to the perception of the public.

\*Disclosable pecuniary interests that must be declared are not only those of the member her or himself but also those of the member's spouse, civil partner or person they are living with as husband or wife or as if they were civil partners.