

To: Finance Standing Panel

Date: 6th. September 2013

Report of: Head of Law and Governance

Title of Report: Panel Scope and Work Programme

Summary and Recommendations

Purpose of report: To confirm the Panel scope and discuss and agree the outline work programme.

Scrutiny Lead Member: Councillor Smith

The Panel is asked to:

1. Confirm membership of the Finance Standing Panel.
2. To note the operating principles highlighted.
3. To confirm the scope for the Panel set by the Scrutiny Committee.
4. To confirm the meeting dates and outline agendas set.

Introduction

1. At the July meeting of the Scrutiny Committee it was agreed to set a Finance Standing Panel. The Lead Member and Chair of the Panel was agreed as Councillor Craig Simmons and he is to be joined by Councillors Mills, Darke and Fry. In addition Councillor Fooks has asked to join the Panel and this request will be considered at the Scrutiny Committee on the 5th. September.
2. The following operating principles are of particular note for the Panel:
 - The Panel is set for the municipal year 2013/2014 only. Further consideration will be a matter for the Scrutiny Committee set at the beginning of the next Municipal Year.
 - No substitutions are allowed.
 - No quorum number is set but the Chair is advised not to proceed unless at least half (2) of the members are present.
 - Any change to the scope of the Panel is a matter for the Scrutiny Committee after representation from the Lead Member.
 - The Lead Member will always be a member of the Scrutiny Committee and will act as Chair.
 - No Vice Chair will be appointed. Should the Lead Member not be present a Chair will be appointed by the Panel from those City Council members present.
 - All Standing Panel meetings will be held in public.

- The Panel has the power to make its own recommendations to officers and decision makers providing that either they are seen first at a Scrutiny Committee meeting should one be available that fits within the reporting timeframe or if not they are circulated to all members of the Scrutiny Committee.

Scope and Work Programme

3. The Scrutiny Committee requires the Finance Panel to consider finance issues related to:
 - Budget delivery (General Fund and Housing Revenue Account) and preparation for coming years.
 - To be the "Proper Body" within the CIPFA code to scrutinise the Council's delivery within the Treasury Management Strategy.
4. In addition the Panel members will form the Group to review the budget and Medium Term Financial Strategy. This will be done outside of formal Panel meetings and the Panel Lead Member may wish to discuss with the Scrutiny Committee any additional membership for that process.
5. A number of meetings have been agreed which are within the City Executive Board cycle to allow the Panel to get their recommendations considered by decision makers in a timely manner. Below are the meeting dates and the items scheduled. The Panel is asked to confirm these.

Dates	Agenda Items
6 th . September 5.00pm.	1. Quarter 1 spending against budget. 2. Treasury Management outturn 2012 – 2013. 3. Quarter 1 2013 – 2014 Treasury Management performance. 4. Panel work programme.
7 th . November 6.00pm.	1. Quarter 2 spending against budget. 2. Quarter 2 2013 – 2014 Treasury Management performance. 3. Budget review scope and timetable.
6 th . February 2014 at 6.00pm.	1. Quarter 3 spending against budget. 2. Quarter 3 Treasury Management performance. 3. Draft Treasury Management Strategy 2014 - 2015

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List of background papers: Scrutiny work programme 2013/2014

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