SCRUTINY REVIEW TERMS OF REFERENCE

WOKING
BOROUGH COUNCIL

FINANCE STANDING TASK GROUP

SECTION ONE – THE SCRUTINY REVIEW

Scrutiny Review Topic:
(1) The Financial Strategy, Budgeting and Financial Reporting of the Council affairs. (2) Financing of the Council expenditure. (3) Financial Performance of the Council. (4) Items of Council Expenditure (eg Pension Funds) that are not covered by other Task Groups. (5) Other matters that the Overview and Scrutiny Committee and the Standing Task Group consider falls within its scope of review. The Task Group will receive reports on areas such as Treasury Management, Budget Process and Financial Forecast, Statement of Accounts, Investment Programme, Review of Fees and Charges, General Fund Budget, Update on Wolsey Place and matters arising from the Green Book.

Topic Raised by:	Finance Task Group

Date Raised:	June 2006

Purpose of Review:
The Task Group has been established as a Standing Task Group by Council to review Financial issues as and when identified by it and/or the Overview and Scrutiny Committee.

Rationale of Review:
The Task Group will undertake Reviews of key financial activities of the Council as agreed with the Overview and Scrutiny Committee.

SECTION TWO - THE TASK GROUP

Officer Support for Task Group:	
Name:	Title
Steve Bonsor	Strategic Director
Leigh Clarke	Business Manager
Neil Haskell	Business Support Manager

SECTION THREE - THE SCRUTINY REVIEW PROCESS

Methodology/Approach
The Work Programme of the Finance Task Group will be received by the Task Group at each meeting.

Sources of Information/Evidence:
The Task Group will receive financial information, including reports to the Executive, to enable it to undertake effective scrutiny of the financial performance of the Council.

Consultation Exercises:

Witness/Expert Participation:
To be identified in the light of the items under consideration, although expected to principally involve the Leader of the Council, relevant Portfolio Holder(s) and senior Council officers.

Site Visits:

Resource Requirements:

Risk Analysis:
The availability of Finance is a key element in the ability of the Council to carry out its business for the benefit of the residents of Woking. The Risk Analysis related to individual topics may vary.

SECTION 4 - SCRUTINY REVIEW COMPLETION

Reporting Process:
The purpose of scrutinising individual items will be agreed in advance, as part of the agreed Work Programme. The Task Group will report to the Overview and Scrutiny Committee as required, together with submitting comments or recommendations on reports to be received by the Executive and / or Council.

Monitoring of Outcomes:
The progress of ongoing reviews will be reported to the Overview and Scrutiny Committee.

Anticipated Completion Date:	N/A

Draft Report Deadline:	

Meeting Frequency:	Five meetings per annum.

Dates of Meetings:	The dates of meetings for the year ahead are agreed by the Task Group at its meeting in April, and are set out in the Work Programme which is received by the Group at each meeting. During a typical Municipal Year five meetings would be held.

Further Information: