

Scrutiny Committee & Review Panel Scoping of Scrutiny Exercises

Preliminary Information	
Title of Exercise	Establishment of Treasury Management Review Panel
Lead Committee	Corporate Resources Scrutiny Committee
Chair of the Review Panel	TBD
Client Officer Support	David Buckland Tracey Southall

Aims and Objectives	
<p>Terms of Reference Purpose of group/strategic objectives</p>	<p>To review draft Treasury Management Strategy and make recommendations to Cabinet</p> <p>To make recommendations to the Cabinet Member in relation to the appointment of Treasury Advisors.</p> <p>To consider alternative investment instruments and make recommendation to the Cabinet</p> <p>To monitor the progress in relation to the return of the Council's investments.</p> <p>To monitor compliance with the Treasury Management Strategy</p> <p>To approve the Treasury Management Practices for the operation of the Treasury Management function</p>
<p>Rational Key issues and/or reasons for doing the review.</p>	<p>Since November 2008 the Council has maintained a Treasury Management Group under the Cabinet.</p> <p>This has been chaired by the leader of the opposition and has included all group leaders.</p> <p>Following the issuing of revised guidance from CIPFA it is appropriate that this group is now independent from the Cabinet. The alternative to Corporate Resources would have been the Audit Committee, however, this may be seen to have impacted upon their independence.</p>
<p>Review Objectives Specify exactly what the review should achieve.</p>	<p>To operate within the terms of reference as detailed above.</p>
<p>Barriers, Dangers and Risks Identify any weaknesses and potential pitfalls.</p>	<p>The Council relies upon investment income to support the overall budget. Following the collapse of the Icelandic banking industry in October 2008, the Council is pursuing the £9m which was invested at that time.</p>