
REPORT TO: FINANCE AND MANAGEMENT
COMMITTEE

AGENDA ITEM: 14

DATE OF
MEETING: 17 JANUARY 2002

CATEGORY:
RECOMMENDED

REPORT FROM: CHIEF FINANCE OFFICER

OPEN

MEMBERS'
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SUBJECT: BEST VALUE REVIEW:
FINANCE SERVICES

REF: KS/JHM

WARD(S)
AFFECTED: ALL

TERMS OF
REFERENCE: FM13

1. Recommendations

- 1.1 That the terms of reference for the Best Value Review into Finance Services are approved.

2. Purpose of Report

- 2.1 To set out the Terms of Reference and scope of the Best Value Review into Finance Services.

3. Detail

- 3.1 The review of Finance Services covers the following key services

- ❖ Revenues and Benefits
- ❖ Accountancy and Exchequer Services
- ❖ Internal Audit

- 3.2 The overall strategic arrangements for managing the Council's finances have already been reviewed in some detail as part of a previous Best Value Review covering Financial Management and Control. This Committee has already received a progress report on the implementation of proposals stemming from this review.

- 3.3 Separate Terms of Reference have already been produced and used to conduct a detailed review of **Revenues and Benefits**, which has already been reported to this Committee. Separate terms/scopes are now attached in Appendices 1 and 2 for Internal Audit, Accountancy and Exchequer Services.

Cross-Cutting Issues

- 3.4 While many aspects of the three constituent reviews of Finance Services are distinct, as evidenced by the terms of reference, there are clearly some crossover areas. These are highlighted in Annexe C and will be looked at jointly for all finance services as defined within the review.

4. Financial Implications

- 4.1 There are no financial implications at this point in time, although clearly they will be assessed as part of the best value review.

5. Corporate Implications

6. Community Implications

7. Conclusions

- 7.1 The suggested approach outlined within this report provides a practical way to approach the Best Value Review of Finance Services.

8. Background Papers

None