

Committee: Overview and Scrutiny Commission – Financial Monitoring Task Group

Date: 30 August 2018

Subject: Work programme

Lead officer: Julia Regan, Head of Democracy Services

Lead member: Councillor Peter Southgate, Chair, Overview and Scrutiny Commission

Recommendations:

- A. That the task group discuss and agree a small number of agenda items for future meetings, guided by but not limited to those set out in this report
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1 TERMS OF REFERENCE

- 1.1. The terms of reference of the financial monitoring task group are:
- I. To carry out scrutiny of the council's financial monitoring information on behalf of the Overview and Scrutiny Commission;
 - II. To advise on other agenda items as requested by the Overview and Scrutiny Commission;
 - III. To report minutes of its meetings back to the Overview and Scrutiny Commission;
 - IV. To send via the Commission any recommendations or references to Cabinet, Council or other decision making bodies.
- 1.2. The meetings of the task group are held in public and the agenda and minutes are published on the Council's website.

2 FINANCIAL MONITORING REPORTS

- 2.1. Three dates have been identified for meetings in the 2018/19 meeting cycle for the purpose of receiving the quarterly financial monitoring reports as follows:
- 30 August 2018 - quarter 1 financial monitoring report 2018/19 plus outturn report for 2017/18
 - 13 November 2018 - quarter 2 financial monitoring report
 - 25 February 2019 - quarter 3 financial monitoring report
- 2.2. Should members wish, there may be a final meeting in July 2019 to consider the 2018/19 financial outturn report prior to it being received by Standards and General Purposes Committee.

3 OTHER WORK PROGRAMME ITEMS

- 3.1. In the past two years the financial monitoring task group has also carried out in-depth work ("deep dives") on a small number of service areas:

- asset management
- Wimbledon tennis championship – council’s relationship with AELTC
- the council’s approach to commercialisation
- the service and financial position of the council’s CHAS company
- transport services
- savings achieved by the customer contact programme
- overspend in the greenspaces budget
- budgets for supported lodging/housing, unaccompanied asylum seeking children and no recourse to public funds.

3.2. At its meeting in March 2018, the financial monitoring task group has suggested the following areas for review in 2018/19:

- update on Phase C costs and savings - this should include a statement from partner boroughs on whether their predicted savings are being realised.
- review of the treasury management strategy
- review of the capital programme - this should include information on the principles behind which items are capitalised and plans for future capital spend.
- review of the council’s progress in adopting commercial best practice as an item for its 2018/19 work programme.

The Corporate Services Departmental Management Team has also suggested the client financial affairs service as an area to review.

4 SETTING THE 2018/19 WORK PROGRAMME

4.1. Task group members are requested to discuss and agree a small number of items for deep-dive review at the meetings on 13 November 2018 and 25 February 2019. These may be items listed in section 3 above or items that emerge from scrutiny of the 2018/19 quarter 1 monitoring report.