

**Efficiency and Performance-Sub Committee Terms of Reference**

**Composition**

- Chairman of the Finance Committee
- Deputy Chairman of the Finance Committee
- 9 to 13 Members of the Finance Committee appointed by the Finance Committee

**Chairmanship**

- Chairman – To be appointed by the Chairman of the Finance Committee
- Deputy Chairman – To be appointed by the Chairman of the Sub-Committee

**Terms of Reference**

- To consider and advise the Grand Committee on matters relating to value for money in all aspects of the City of London Corporation's activities
- In accordance with Standing Orders to consider, with the Resource Allocation Sub Committee, the resource allocation plans for subsequent financial years prior to their approval by the Policy and Resources Committee
- To review periodically the performance of each Chief Officer in order to promote efficiency and value for money and to ensure, over a period of time, full Member level scrutiny of all expenditure planned.
- To be responsible for overseeing and monitoring the agreed programme of work arising from the Service Based Review programme and other saving and efficiency programmes ensuring the achievement of savings, and suggesting further areas for examination as appropriate.
- To review and to monitor performance against the Chamberlain's Departmental Business Plan and related corporate initiatives in order to promote efficiency and value for money.
- To make recommendations, where necessary, to bring about improvements in performance