



2011 CHAPTER 17

PART 1

THE INDEPENDENT FINANCIAL REVIEW PANEL

Establishment and functions

Establishment and membership of the Panel

1.—(1) There shall be a body known as the Independent Financial Review Panel.

(2) The members of the Panel are the Chair and two other members.

Functions of the Panel

2.—(1) The functions of the Panel are to make determinations as to—

- (a) the salaries and allowances payable to members of the Assembly under section 47 of the 1998 Act; and
- (b) the pensions, gratuities and allowances payable under section 48 of that Act.

(2) The Panel shall exercise its functions with a view to achieving the objectives of—

- (a) ensuring probity, accountability and value for money with respect to the expenditure of public funds;
- (b) securing for members of the Assembly a level of remuneration which—
 - (i) fairly reflects the complexity and importance of their functions as members of the Assembly; and

- (ii) does not, on financial grounds, deter people with the necessary commitment and ability from seeking election to the Assembly; and
 - (c) securing for members of the Assembly adequate resources to enable them to exercise their functions as members of the Assembly.
- (3) The Panel shall keep under review the extent to which, having regard to—
 - (a) experience gained from the operation of its determinations,
 - (b) changes in the functions of members of the Assembly, and
 - (c) any other relevant circumstances,its determinations appear to be achieving the objectives in subsection (2).
- (4) The Panel may consider any other matter which is relevant to the discharge of its functions, either on its own initiative or at the written request of the Commission.