



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.