

CODE OF CORPORATE GOVERNANCE

1 SUMMARY

- 1.1 The purpose of this report is to seek Member approval to the revised assessment of our compliance with the Local Code of Corporate Governance.

2 BACKGROUND

- 2.1 The Council adopted a Local Code of Corporate Governance at a meeting of full Council on 30 July 2002 (Minute 379/02 refers).
- 2.2 Following on from that decision officers carried out an assessment as to how the authority performed against the criteria set out in the Code.
- 2.3 The assessment carried out was endorsed by Members at a meeting of the Policy & Finance Committee held on 3 October (Minute 478/02 refers).

3 MONITORING AND MAINTENANCE OF THE CODE

- 3.1. The Code requires that its implementation and monitoring should be overseen by the Corporate Policy Manager. That officer is also required to review the Code on an annual basis and report to this Committee.
- 3.2. The Audit and Process Review Manager is also required to review the Code and report annually to this Committee.
- 3.3. These provisions are contained in Sections 3.1. and 3.2. of the attached Code.
- 3.4. In the absence of the Corporate Policy Manager, the annual review has been overseen by the Corporate Director (Finance and External Services). The comments of the Audit and Process Review Manager are shown at Section 5 below.

4 REVISED ASSESSMENT

- 4.1. The revised assessment is shown in the Appendix to the Code. This shows the changes suggested by officers. In addition it also now indicates which officer should be responsible for the various plans for improvement.

5 COMMENTS OF THE AUDIT AND PROCESS REVIEW MANAGER

- 5.1 The appendix to this report details the required action to ensure the Code of Corporate Governance is complied with. It is Internal Audit's intention to monitor the progress of the listed actions over the course of the year and review the evidence to support the actions taken. As part of the current years audit plan some areas will be reviewed in more detail.

6 RESOURCE IMPLICATIONS

- 6.1. There is a use of officer resource in monitoring and re-assessing the Code. Conversely, rigorous corporate governance, coupled with good risk management, will minimise potential financial loss.

7 RECOMMENDATION

- 7.1 It is proposed that the Committee **RECOMMENDS** to Council

the agreement of the annual assessment of the Council's Local Code of Corporate Governance.

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Background Papers:

None

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