

THE EXECUTIVE

5 APRIL 2006

REPORT OF THE CORPORATE DIRECTOR OF RESOURCES

CODE OF CORPORATE GOVERNANCE	FOR DECISION
<p>Summary In line with a framework produced by CIPFA (the Chartered Institute of Public Finance & Accountancy) and SOLACE (the Society of Local Authority Chief Executives and Senior Managers), the Council agreed a Code of Corporate Governance towards the end of 2003. It is included in the Council Constitution.</p> <p>The Code is an expression of the Council's commitment to good corporate governance and it provides an explanation of what the Council does to achieve this.</p> <p>The Council put in place an annual review process to make sure that the Code is kept up to date. Accordingly, a review has recently taken place and a few, very minor, changes are proposed. The changes are shown in bold type on the appended Code.</p> <p>Wards Affected: None</p>	
<p>Implications:</p> <p>Financial: None</p> <p>Legal: None</p> <p>Risk Management: Without a Code of Corporate Governance we leave ourselves vulnerable to criticism by external auditors and inspections.</p> <p>Social Inclusion and Diversity: None</p> <p>Crime and Disorder: None</p>	
<p>Recommendation</p> <p>The Executive is asked to:</p> <ol style="list-style-type: none">1. Consider the suggested revisions on the appended code; and2. Recommend the Assembly to agree the suggested revisions and the associated changes necessary to the Council Constitution.	
<p>Reasons</p> <p>To comply with the Corporate Governance Framework set by CIPFA and SOLACE and meet the expectations of the Council's external auditors.</p>	

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Background Papers: The Code of Corporate Governance agreed in 2005, and a working schedule of Corporate Governance activity

Consultees: Councillor Wade (Lead Member), The Corporate Management Team, and relevant Heads of Service, Head of Finance (Corporate and Central Services).