

Subject: Code of Corporate Governance **Status:** For Publication

Report to: The Cabinet

Date: 21 March 2007

Report of: Head of Planning, Legal and Democratic Services

Portfolio

Holder: Finance and Risk Management

Key Decision: No

Forward Plan General Exception Special Urgency

1. PURPOSE OF REPORT

1.1 To inform Members of the results of a review of the Code of Corporate Governance.

2. CORPORATE PRIORITIES

2.1 The matters discussed in this report are linked to and support the following corporate priority:

- Equipping members to fulfil their role as leaders in the community by ensuring that strong ethical governance arrangements are in place which will increase public confidence in the high ethical standards required and maintained by the Council.

3. RISK ASSESSMENT IMPLICATIONS

3.1 The continual implementation of the Code will ensure that the business of the Council is conducted in accordance with the law and proper standards, and that public money is safeguarded and properly accounted for and is used economically, efficiently and effectively.

4. BACKGROUND AND OPTIONS

4.1 The Standards Committee is responsible for monitoring corporate governance arrangements.

4.2 The Council has adopted a Local Code of Corporate Governance.

- 4.3 The Monitoring Officer is responsible for:
- Overseeing the implementation and monitoring of the Code
 - Reviewing the operation of the Code
 - Reporting annually to the Standards Committee on compliance with the Code and any changes that may be necessary to maintain it and ensure its effectiveness in practice
- 4.4 The Head of Financial Services is also responsible for independently reviewing the Code and reporting to the Standards Committee on the adequacy and effectiveness of the Code and extent of compliance with it.
- 4.5 The Code has been reviewed by the Head of Legal and Democratic Services and the Head of Financial Services and a copy of the Code including their comments as to what further action is required is attached (Schedule 1).
- 4.6 The Code has been considered by the Standards Committee.

5. COMMENTS OF THE HEAD OF FINANCIAL SERVICES

5.1 As in the Report

6. COMMENTS OF THE HEAD OF LEGAL AND DEMOCRATIC SERVICES

6.1 As in the Report

7. COMMENTS OF THE HEAD OF HUMAN RESOURCES

7.1 As in the Report

8. CONCLUSION

8.1 The Leader of the Council and the Chief Executive be authorised to sign a Statement of Assurance on the basis of the contents of this Report.

9. RECOMMENDATIONS

9.1 Members are recommended: to note the Report, and to authorise the Leader of the Council and the Chief Executive to sign a Statement of Assurance on the basis of the contents of the Report.

10. CONSULTATION CARRIED OUT

10.1 Cabinet Member for Finance and Risk Management.

10.2 Standards Committee

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Background Papers: Code of Corporate Governance