

APPENDIX 1 – PLAN TO ACHIEVE LEVEL 3

Assessment Requirements	Action
<p>Financial Reporting</p> <ul style="list-style-type: none"> • Disclosure changes in the annual financial statements between pre and post audit remain minimal. • A summary financial or annual report is published alongside the accounts to explain the council's financial statements and overall financial position. This should be intelligible and accessible to the public. In addition, consultation is undertaken with a range of stakeholders to establish their needs. 	<p>The council's auditors have already provided a disclosure checklist in advance of the closedown process. Compliance will be co-ordinated centrally. In addition, senior accountants have recently attended awareness sessions provided by the Audit Commission to review potential issues and disclosure requirements. CIPFA will also undertake a brief quality check before financial statements are submitted for audit.</p> <p>An overview is already provided in the annual statements. This will be reviewed in accordance with best practice and developed so it meets these particular requirements.</p> <p>In addition, it is proposed to undertake consultation through mechanisms the Council already uses, in July 2006 to establish any additional requirements for the 2006/07 statements.</p>
<p>Financial Management</p> <ul style="list-style-type: none"> • Profiled financial monitoring reports are produced within ten days of the month end. • The Council maintains an up-to-date asset register. 	<p>This was not a "must have" requirement in 2005, but will be for 2006 to maintain a Level 3. Reports are currently produced within 10 days. However, the process is to be streamlined further and to make reports and their content smarter for service managers. This will also ensure that a Level 3 is maintained. It is an action identified in the Division's Service Plan and will be implemented from June 2006.</p> <p>A new software package was implemented during 2005 and this is being populated on an on-going basis.</p>

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<ul style="list-style-type: none"> • The Council has an annual programme of planned maintenance based on a rolling programme of property surveys and there is a plan in place to reduce the level of backlog maintenance and members have approved this. • The council has developed a set of local performance indicators in relation to assets that link asset to corporate objectives • The Council makes investment and disposal decisions based on thorough option appraisal and whole life costing. 	<p>Now in place and resources built into the capital investment programme following the 2006/07 budget-round.</p> <p>These were developed as part of the revised Asset Management Plan in October 2005. However, they need to be aligned to the updated corporate objectives, as set out in the new Corporate Plan. This will be completed as part the annual review of the AMP by October 2006.</p> <p>A Disposals Policy has now been approved which lays down the framework to address this issue. This has already and will increasingly be used, to consider assets identified as “surplus to requirements” and for any other major investment decisions.</p>
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<p>Financial Standing</p> <ul style="list-style-type: none"> The council sets and monitors targets for income collection and recovery of arrears, based on the age profile of debt and that monitoring information is available that evaluates the effectiveness of debt recovery actions, associated costs and the cost of not recovering debt promptly. 	<p>Essentially, the Council needs to implement a credit control policy and set up a more robust monitoring framework, especially for sundry debts. The base information is readily available and this is an action identified in the Division's Service Plan. Training and awareness for the relevant officers has recently taken place. It is planned to implement this by September 2006.</p>
<p>Internal Control</p> <ul style="list-style-type: none"> The member committee with responsibility for risk management receives reports at least quarterly and takes appropriate action to ensure that corporate business risks are being actively managed, including reporting to full council at least annually. There is a specific member group (such as an audit sub-committee or member panel) that has audit and governance issues as the principal responsibility in its terms of reference. The Council has arrangements in place that are designed to promote and ensure probity and propriety in the conduct of its business. 	<p>This has been built into the Committee's future work programme. The first quarterly report is included elsewhere on this Agenda.</p> <p>This was not a "must have" requirement in 2005, but will be for 2006 to maintain a Level 3. An audit sub-committee has been proposed and a final report will be tabled at Full Council in May to constitute this.</p> <p>The Audit Commission advise that the Council could be more proactive in counter fraud and corruption work, determined by a formal risk assessment. This will be reviewed. In addition, the Council's whistle-blowing policy could be better publicised - arrangements for doing this will also be reviewed.</p>

