

Full Council

Date: 5 February 2013

Title: Effectiveness of Internal Control

Purpose of Report: To approve the measures taken to mitigate financial risks

Contact Officer: Morag Robinson, Office Administration Manager

Background Information

The Council is responsible for ensuring its business is conducted in accordance with the law and proper standards, and that public money is safeguarded and properly accounted for, and used economically, efficiently and effectively. The Council also has a duty under the Local Government Act 1999 to make arrangements to secure the continuous improvement in the way in which its functions are exercised, having regard to a combination of economy, efficiency and effectiveness.

In discharging this overall responsibility, the Council is responsible for putting in place proper arrangements for the governance of its affairs and for ensuring that there is a sound system of internal control which facilitates the effective exercise of its functions and which includes arrangements for the management of risk.

Risk Assessments

The documents attached to this report detail the potential risks and actions taken by the Council to mitigate those risks. Members are asked to review the documents and identify any areas of concern. Should any weaknesses or improvements be identified an action plan will be produced for members to approve.

Resource Appraisal

There are no immediate resource requirements in reviewing these risk appraisals but future action plans arising from the annual review may identify the need for additional resources. These will be duly presented with any action plan.

Recommendation

The Council is recommended

- i) To approve the actions taken to mitigate loss.***
- ii) To confirm its approval of the effectiveness of internal controls***