

**ANNUAL GOVERNANCE STATEMENT 2008/09
SIGNIFICANT GOVERNANCE ISSUES – ACTION PLAN**

Note:

The table shows the current RAG status for each issue (each will have started out with a red classification):

- red = corrective actions have commenced but are still at an early stage
- amber = some corrective actions have been taken but others are still to be completed and/or need to be confirmed independently
- green = all actions have been completed to address the weaknesses identified

REF	ISSUE	KEY ACTIONS REQUIRED	RESPONSIBILITY	CURRENT POSITION	TIMESCALE FOR COMPLETION	RAG STATUS	DIRECTION OF TRAVEL
1	Strengthen treasury management strategy and internal control systems.	Actions include implementation of new treasury management strategy and reporting structures, review of roles and responsibilities, strengthening of authorisation controls and separation of duties, and expanded use of IT.	Deputy Director of Finance	New Treasury Strategy approved by full Council in May. Next stage in process is to communicate in various mandates to money managers and brokers and via quarterly review meetings. Meetings have taken place with Logotec to improve the use of the Treasury management system.	July 2009	AMBER	Ø
2	Improve internal controls within systems for administering debtor accounts.	Actions include review of procedures and provision of training to ensure that debtor accounts, write-offs and refunds are supported by appropriate documentation and authorisations.	Deputy Director of Finance	Meetings have taken place between internal audit, the debt manager, and the Deputy Director of Finance to clarify underlying concerns and formulate an action plan to strengthen the service. Part of this plan, following reviewing of the present procedures, is to retrain users in July.	July 2009	RED	Ø

