

Audit Committee – 26th July 2007

7. Local Code of Corporate Governance

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Purpose of the Report

This report outlines the changes to the Local Code of Corporate Governance.

Recommendation

That the Audit Committee approves the amendments to the Local Code of Corporate Governance.

Background

The Local Code of Corporate Governance was first issued at SSDC in 2004. The revised code as attached (pages 8-16) updates that code to take into account the changes that have occurred since its first publication.

The Changes to the Code

The changes to the code reflect the following:

- Changes to the Management Structure of SSDC;
- Inclusion of the underlying principles of the Corporate Plan;
- Updated principles of Corporate Governance;
- Updated to include new evidence to support actions.

Financial Implications

There are no financial implications.

Background Papers: Code of Corporate Governance
