

REPORT TO PICKMERE PARISH COUNCIL

3rd May 2022

AGENDA ITEM 8.1 FINANCIAL RISK ASSESSMENT

1. BACKGROUND

- 1.1 Each year, section 1 of the Annual Governance Statement asks your council whether you have carried out an assessment of the risks facing this authority and have taken appropriate steps to manage those risks, including the introduction of internal controls and/or insurance cover where required. In years gone by this question was introduced, discussed and agreed orally at Council. In 2020, however, Council considered this question more formally, such that it becomes an explicit, clear and documented process, and so again this year a schedule of relevant risks is attached for confirmation prior to consideration of the Governance Statement, which will be reported to Council at its June meeting.

2. REPORT

- 2.1 The attached schedule lists a series of areas of potential risk, principally financial, with a broad assessment of the degree of risk attached to each and a comment in relation to how the risk is managed. There are few surprises as these principles have generally been those in operation in the last few years, but it is useful to be able to schedule these elements.

3. RECOMMENDATION

- 3.1 That Council confirms the attached assessment of financial risks.