

## **REPORT TO PICKMERE PARISH COUNCIL**

**6<sup>th</sup> June 2023**

### **AGENDA ITEM 7.0 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 is reported to Council this 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. The schedule contains several items printed in red which result from the Internal Auditor's assessment of the Council's draft annual accounts for 2022-23.

#### **3. RECOMMENDATION**

- 3.1 That Council confirms the attached assessment of financial risks, making amendments as required.

**Jack Steel**

**Acting Clerk to the Parish Council**