

Risk Management Assessment

Finance.

Review of Financial Regulations.

All cheques presented to the Council for two signatures. No Risk of fraud or unrecognised payment.

No petty cash system. No Risk of fraud or unrecognised payment.

Financial records all kept by Clerk and arrangements for Internal and External Audit undertaken as required by Auditing and Accounting Regulations.

Assets.

Flower tubs. Risks include accidental damage by vehicles, vandalism, theft and storm damage.

Previous years records indicate the risk of such events is low, however, there have been instances of anti-social behaviour where plants have been destroyed. Past records indicate risk is low. Loss of plants is negligible.

Notice boards. Risks include accidental damage by vehicle, vandalism and storm damage. Previous years records indicate the risk is low.

Parish seating. Risks include theft and accidental damage by vehicles, misuse by the public.

Previous years records indicate that no incidents have occurred and the risk is low. No new seating has been installed in 2017/18.

Stationary and Office supplies. Required levels are maintained and purchased by Clerk and reimbursed on regular basis. All receipts kept in financial records. Low risk.

Services

Playground. Periodic inspection by Durham County Council through contract arrangement. Repairs and maintenance as per required by inspection process. Risk of vandalism. Past years records indicate this is a low risk.

Dog Bins. Servicing contract with Durham County Council. Low risk of service failure.

Administration of Council business.

All records kept by Clerk and electronic records stored on Parish Council purchased laptop and backed up monthly. Risk of lost records is low.

Review of the effectiveness of Internal Audit

A review of the effectiveness of internal audit is a risk assessment of the internal auditor and the work performed. When considering the effectiveness of the internal audit, the following areas must be considered, reviewed and documented.

- **Scope of the internal audit – is it covering all relevant risks?**
- **Independence – is the internal auditor sufficiently independent, unbiased and objective?**
- **Competence – are they knowledgeable enough to do the job well?**
- **Relationships – Responsibilities of members, clerk/RFO and internal auditor are defined?**
- **Internal Audit planning and reporting – are reports given to the smaller relevant body so that action plans can be developed and improvements made?**

This review must be undertaken at a meeting of the smaller relevant body before the end of the financial year and must be minuted as evidence that a review has been carried out.