

Swinbrook & Widford Parish Council Asset Register: Annual Review 2018/2019							25-Feb-19
Ref	Asset	Location	Year of Acqn	Useful life	Cost of Acqn	Current Valn	Method of Valn
1	Land	Stock's Hill				-	Nil
2	Land	Swinbrook village green				-	Nil
3	Wooden posts	Swinbrook village green				2,500	Estimated replacement value
4	Telephone box	Swinbrook village green				1,000	Estimated replacement value
5	Defibrillator	Swinbrook telephone box				1,800	Estimated replacement value
6	Jubilee bench	Blacksmiths Lane				300	Estimated replacement value
7	Bench	Swin Lane				300	Estimated replacement value
8	Bench	South Lawn				300	Estimated replacement value
9	Grit bin 1	By A40				150	Estimated replacement value
10	Grit bin 2	Swinbrook Cricket Club				150	Estimated replacement value
11	Grit bin 3	Swinbrook village green				150	Estimated replacement value
12	Grit bin 4	Swin Lane				150	Estimated replacement value
13	Grit bin 5	Hit & Miss				150	Estimated replacement value
14	Swinbrook village signs (X TBC)	On entry to / exit from Swinbrook	2018/2019	15 years	Nil	-	Nil - Highways responsibility (although PC may be required to contribute in event of need to replace)
15	Swinbrook speed limit signs	Through Swinbrook	2018/2019	15 years	Nil	-	Ditto
16	Widford village signs (x2)	On entry to / exit from Widford	2018/2019	15 years	550	-	Ditto (<i>and note: PC did contribute in this instance</i>)
17	Widford speed limit signs	On entry to / exit from Widford	2018/2019	15 years	Nil	-	Ditto

All assets are expensed when purchased and are held at nil value in the Parish Council accounts

Review of Effectiveness of Internal Audit

Guidance set out in the JPAG Governance & Accounts effectiveness of their overall internal audit requirements relationship with the clerk & the authority, audit plan internal auditor.

Ref	Assessment Area
1	Scope of internal audit
2	Frequency of audit
3	Independence
4	Competence
5	Relationships with clerk & authority
6	Audit planning and reporting

Overall Assessment

Date

ability for Smaller Authorities in England sets out a requirement for authorities to carry out a review of the accounts (Sections 4.21 - 4.26) with this review covering as a minimum: scope, independence, competence, planning & reporting. The review should be carried out at least every 3 years, and also in the year of any change in

Comments	Conclusion
Full substantive audit on year end accounts to detailed audit program - covering: review of bank rec, validation of precept receipt inc. by ref to authorised request & budget, VAT reclaims, validation of material expenses inc. by ref to minutes of authorisation, accuracy & completeness of accounts and accounting statement in the Annual Governance & Accounting Return), analytical review of income & expenditure account, review of appropriateness of reserves, review of Council minutes inc. for unrecorded liabilities, review of risk register & financial standing orders and follow up of prior year recommendations.	No issues
Annual audit - appropriate to volume of transactions and size of PC	No issues
Internal auditor (Mark South) is independent of the Parish Council, Councillors & Clerk	No issues
Mark South has a background in audit, having spent a year in training with PWC, which is more than adequate given the scope of the Council's activities. His detailed post year end recommendations bear testimony to his competence.	No issues
Mark South has no relationship with the clerk or the council beyond that which would be expected from his residing in the parish.	No issues
Internal audit carried out by reference to a detailed audit program (as set out above) and Mark South signs off the Annual Audit Report included within the AGAR (Annual Governance & Accounting Return). He has also issued a detailed letter of recommendation following the 2017/18 audit.	No issues
	Effective
	25-Feb-19

Swinbrook & Widford Parish Council Risk Register: 2018/2019 Annual Review						25-Feb-19
#	Risk	Likelihood (1=low, 3=high)	Impact (1=low, 3=high)	Overall risk rating	Risk mitigants	O/S Actions (tracked via PC actions log)
1	Loss of cash assets	1	3	Moderate	1. Cash held in segregated bank account - with cheque book held by clerk and two other signatories required to sign cheques / release funds	None
2	Loss of other assets due to failure to register / hold title	1	3	Moderate	1. Land at Stocks Hill & Village Green registered in 2017	1. To confirm where title deeds are held - <i>Lisa</i>
3	Failure to maintain PC assets - environmental & reputational impact	1	2	Low	1. O/S cosmetic works logged & tracked to completion	None
4	Failure to maintain PC assets resulting in damage to property or persons	1	2	Low	1. Regular tree surveys undertaken with remedial action logged and tracked to completion. Note: no action emerging from most recent (2017) tree survey. 2. Routine reviews of other assets - e.g. posts around village green and public seats. Remedial work to be commissioned shortly iro posts. 3. Public liability insurance in place	1. Remedial work to posts on village green - <i>Lisa / Sue</i> 2. Inspection of all public seats - <i>TBC</i>
5	Failure to protect character of Parish as a result of external developments / pressures (e.g. planning, broadband installation, speeding, rural crime)	2	3	Severe	1. PC review & respond all planning applications 2. PC engage comprehensively on initiatives such as broadband & speeding 3. PC engage with local community to identify & manage other potential issues (e.g. state of stream) and put in place appropriate plans 4. Formal annual review Community Assets Register to identify other areas where remedial / precautionary action may be taken 5. Engagements with key local stakeholders / advisers to provide relevant updates (e.g. District & County councillors, WASP, local landowners, PCSO, Swinbrook Cricket Club., Swinbrook Village Hall)	1. Formal review of Community Assets Register - <i>Andrew</i> 2. Invite key parties to Annual Parish meeting (inc PCSO, SCC & SVH) - <i>Lisa</i>
6	Failure of Swinbrook Cricket Club (SCC) resulting in grounds passing to PC	2	3	Severe	1. Liaison between Parish Clerk & SCC to establish engagement & support approach	1. To meet with SCC to plan approach - <i>Lisa</i>
7	Failure of Swinbrook Village Hall (SVH) resulting in responsibility passing to PC	1	3	Moderate	1. Periodic updates at PC meetings 2. Watching brief	None
8	Failure to comply with all req'd regulation	3	1	Moderate	1. Formal annual review and gap analysis of Financial Regs & Standing Orders (the key governance documents) 2. Annual review & gap analysis by RFO of Good Councillor's Guide to Finance & Transparency and JPAG Governance & Accountability for Smaller Authorities in England 3. Specific req'tments around precept submission & AGAR notified annually by WODC & appointed accountants 4. Review of OALC newsletters for any regulatory updates and use of OALC as an advisory service 5. Attendance at WODC / OALC training events as appropriate	1. To update website with y/e 2017/18 accounting data etc - <i>Lisa / Sue</i> 2. To approve Financial Regs 25/3/19 - <i>Sue</i> 3. To approve Standing Orders 25/3/19 - <i>Lisa</i>
9	Unlawful action of officers	1	3	Moderate	1. Oversight at PC meetings & via informal communication channels 2. OALC guidance on contentious / unclear matters 3. Insurance	None
10	Conflicts of Interest	1	3	Moderate	1. Formal duty to declare at PC meetings 2. Informal communication channels	None
11	Failure to protect sources of income	1	3	Moderate	1. Mechanisms in place to submit precept annually, with supporting budgetary & approval mechanisms, and track through to receipt 2. OS VAT now logged to reclaim	None
12	Inappropriate application of PC funds	1	2	Low	1. All spending authorised in advance & minuted by PC 2. All cheques signed by two authorised signatories (who do not hold the cheque book) 3. Reference to OALC for appropriateness of non standard expenditure	None
13	Inadequate / inappropriate financial reserves & budgetary processes	1	3	Moderate	1. Annual budgetary review process - encompassing reserves - prior to submission of precept request in January; approved by PC	None

Risk rating notes: Overall risk rating = likelihood x impact. Low = 1 or 2; Moderate = 3 or 4; Severe = 6 or 9