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**Meeting:** Policy & Resources, Item P&R3.5

**Date:** 4 January 2022

**Author:** Liz Evans, Responsible Financial Officer

**Subject:** Corporate Governance Statement and Financial Risk Assessments

## **1.0** Purpose of report

- 1.1 To seek adoption of the Annual Corporate Governance Statement and Financial Risk Assessments by the Town Council.

## **2.0** Background information

- 2.1 Standing Orders delegates authority to this committee to be responsible for
- Corporate Governance and Risk Management and internal control
- Councillors are requested to adopt the annual Corporate Governance Statement and Financial Risk Assessments as part of the yearend financial process, in advance of closing down the accounts and making an annual declaration on the Annual Governance Statement in May/June 2022. This is in accordance with the Council's Financial Regulations which states that at least once a year the Council must review the effectiveness of its internal controls. An internal audit report is separately presented to this meeting.
- 2.2 Appendix A - Corporate Governance Statement
- 2.3 Appendix B - Financial Risks Assessment

## **3.0** Recommendations

- 3.1 For Councillors to agree with the assertions in the Corporate Government Statement and adopt it.
- 3.2 For Councillors to agree and adopt the Financial Risk Assessments.
- 3.3 For Councillors to agree to the re-adoption of Financial Regulations with no amendment.
- 3.4 For the documentation to be signed by the Chair of the Council and the Responsible Financial Officer.