Explanation of ‘Yes’ in Assertion 5 of the Annual Governance Statement (AGAR) 2025-26 relating to the Internal Auditors ‘No’

Looe Town Council maintains a Risk Register as part of its established governance and risk management framework, which is subject to annual review.

During the 2025-26 financial year, the Risk Register was reviewed internally; however, the formal approval of the revised document was not obtained until April 2026.

The Annual Internal Auditor’s Report recommended that the assertion related to the checking of the Annual Risk Register on the Annual Governance Statement be recorded as a ‘No’.

However, when the Council considered completion of the Annual Governance Statement, its view was that Assertion 5 should be recorded as ‘Yes’ as the Risk Register was approved within the Council year.

To prevent a recurrence, the Council is implementing a governance review schedule and diary system to ensure that key policies, including the Risk Register, are reviewed and formally approved within the relevant financial year. This will be supported by increased capacity to complete financial governance tasks.

The Council is satisfied that these actions will strengthen its governance framework, ensure timely compliance with statutory requirements and support the consistent application of effective internal control.