

HUNDRED OF WISBECH IDB

RESPONSE TO COMMENTS FROM THE EXTERNAL AUDITORS REGARDING THE 2014 ANNUAL RETURN

Further to the External Auditors comments concerning Risk Management, I confirm that the following explanation was provided to the Auditor to clarify how the Board assess areas of risk at their meetings, which has been approved as adequate by the Board's Internal Auditors:-

'I can confirm that the Board considers all of its key risks and how to mitigate against them at each scheduled meeting and this can be seen from discussions held throughout each meeting, as detailed in the minutes.

As previously advised the Board has in place operational, financial and governance policies, and the Minutes from meetings show that operational and environmental risks are discussed, based upon engineers' reports, officers' reports, budgets and costings covering the short and medium/longer term issues. Budgets are prepared (by the Treasurer) with Officers of the Board, and the budget and the annual rates charge are approved by the Board. Insurances are in place that confirms the cover in place is appropriate to the business. Budgets/year end forecasts are currently reviewed at the half-yearly point, which is deemed to be adequate for the size of the business, and staff and Officers of the Board are available to monitor the District system on a regular basis to identify new/emerging areas of risk.

This policy/strategy is considered by the Board to be appropriate in between carrying out more substantial, periodic, formalised reviews of risk assessment/management such as recently in 2011 and which, will again be carried out at the next meeting of the Boards.'



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For Clerk to the Board