

Alexandra Palace

ALEXANDRA PARK AND PALACE CHARITABLE TRUST **BOARD MEETING – 6th November 2018**

Report Title: Finance, Resources, Risk and Audit Committee (FRRAC) Chair's report

Report of: Sarah Williams, Chair of FRRAC

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Local Government (Access to Information) Act 1985 N/A

1. Introduction

- 1.1 FRRAC is a non-decision making committee established by the Trust Board to fulfil the Board's responsibilities relating to finance, resources, risk and audit.
- 1.2 The minutes of FRRAC meetings are circulated to the Trust Board in each information pack.
- 1.3 This report highlights relevant considerations of the FRRAC at its meeting on 25th October 2018 and any recommendations to the Board.

2. Recommendations:

FRRAC recommends that the Board approve:

- 2.1 the reviewed FRRAC Terms of Reference (agenda item 10);
- 2.2 the recommendations in the Cost of Living report (agenda item 11);
- 2.3 the amended Safeguarding Policy (agenda item 12);
- 2.4 the Pay Structure and Pay Policy (exempt agenda item 19);
- 2.5 the updates to the Strategic Risk Register (Trustee information pack).

3. Internal Auditor's Recommendations

- 3.1 FRRAC considered the organisation's progress on the internal auditor's recommendations (relating to risk management and financial controls) and that this be a standing item on future FRRAC agendas.

- 3.2 The Trust's Director of Finance was asked to consider whether it would be appropriate to incorporate fraud escalation procedures into the Whistleblowing Policy, rather than a separate policy.
- 3.3 The Committee agreed to recommend that the Board approve the amendments to the FRRAC Terms of Reference as set out in the report on this agenda.
- 3.4 The CEO was tasked with drafting a proposal for the recruitment of a new advisory member of the FRRAC, which will be presented to the Board in due course.

4. Risk Management Policy Annual Review

- 5.1 FRRAC agreed that Board approval of the Risk Management Policy should be deferred until the Trust's risk appetite statement is documented and presented to the Trust Board.

6. Other issues to be noted by the Board:

- 6.1 Trustees are encouraged to notify the CEO & Deputy CEO of any potential connections that might assist with the Trust's fundraising or celebrities who could be potential ambassadors. The Board would receive a role description for the Charity's ambassador role and a list of key industry or specialist areas that are of interest
- 6.2 The FRRAC Chair asked that apprenticeships be considered by the Trust and its trading subsidiary. It was noted that resources and support infrastructure were lacking, but developing partnerships with other bodies might open up the possibility. Trustees were invited to share any offers they receive for appropriate apprentice partnerships with the Trust for consideration. A paper will be presented to FRRAC in the future on the potential or progress on this agenda.