

# Alexandra Palace

## **ALEXANDRA PARK AND PALACE CHARITABLE TRUST** **BOARD MEETING – 6<sup>th</sup> November 2018**

**Report Title:** Review of Finance, Resources, Risk and Audit Committee (FRRAC) Terms of Reference

**Report Authorised by:** Louise Stewart, Chief Executive

Contact Officer: Natalie Layton, Executive Assistant

Email: [Natalie.layton@alexandrapalace.com](mailto:Natalie.layton@alexandrapalace.com) , Telephone: 020 8365 4335

**Recommendation:** To approve the proposed amendments to the Terms of Reference of the Finance, Resources, Risk and Audit Committee and the Committee's proposed new name, which includes the word 'resources'.

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

**1. Changes that have taken place to the scope, size or delivery practices of our activities or that have been considered and or impacted on the review**

N/A

**2. Changes that have taken place externally, that have been taken into account when reviewing this policy?**

N/A

**3. Changes that have been made to the Terms of Reference**

**3.1** The proposed amendments are shown in tracked-changes in paragraphs:

5c) FRRAC's role in internal audit has been clarified to formally document current practice;

5e) wording from the Risk Management Policy has been inserted to explicitly state the Committee's role in risk management and;

5f) reference to the new Alexandra Palace Financial Regulations has been added;

**3.2** On 25<sup>th</sup> October 2018 the Committee considered the terms of reference agreed to recommend that the title include the word 'resources' and the policy has been amended to include responsibilities in this area.

**3.3** Some additional/amended wording further to comments from the Corporate Trustee's legal officer at: 6 ('duties' to 'responsibilities'), 6a, 6f, 6g, 6i,

**3. Who has been consulted**

- Corporate Trustee Finance– John O’Keefe (*no comments*)
- Corporate Trustee Legal – Raymond Prince, with input from the Council’s Head of Audit and Risk Management (*comments incorporated*)
- Internal Auditor’s – Mazars (*comments incorporated – item 1.1f above*)
- FRRAC (*comments as above*)

**4. Use of Appendices**

Appendix 1 – Finance, Resources, Risk and Audit Committee Terms of Reference