



ALEXANDRA PARK AND PALACE CHARITABLE TRUST BOARD

4th March 2019

Report Title: Annual Review of Risk Management Policy

Report of: Louise Stewart, CEO

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Purpose: It is good practice for the Trust to periodically review key policies. This report provides details of changes resulting from the annual review of the Risk Management Policy, attached at Appendix 1.

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

1. Recommendations

To approve the Risk Management Policy, including the risk appetite statement attached to the policy at Appendix 1.

2. Risk Appetite Statement

- 2.1 At their meetings on 25th October 2019 FRRAC deferred their review of the Risk Management Policy until the organisation's risk appetite statement had been documented and presented to the Board.
- 2.2 A trustee development workshop on Risk Management took place prior to the FRRAC meeting on 29th January 2019 where Trustees considered the Charity's key risk areas and the controls for identifying and managing risk and whether the Risk Management Policy and the Risk Appetite Statements sufficiently incorporate the Organisation's risk management practice.
- 2.3 At their meeting on 29th October FRRAC agreed to recommend the Policy and Risk Appetite Statement to the Board for approval.

3. Notes from the October 2018 RMP Review

New activities: The Risk Management Policy (RMP) has always been available in the Staff Information\ Policies folder but it has now also been listed as a key document within the Induction Policy and included in the Staff Induction Checklist to ensure staff members read and sign the RMP.

Changes in the policy as a result of the review

- The Policy includes APTL and that the APTL Board also monitors risk management (section 3.2) in addition to FRRAC and the Trust Board.
- Some wording in the policy has been updated and sections rearranged for clarity and to better reflect the risk management procedures and processes.
- Additional information including a chart and a table have been added to sections 5 & 6 on the risk management framework.

4. External considerations

There have been no external events such as legislation changes or regulatory changes that affect the policy.

5. People involved in the review

Internally: CEO, Director of Finance and Resources, Executive Team

Externally:

Corporate Trustee Legal	Raymond Prince (Assistant Head of Legal Services and Deputy Monitoring Officer)
Corporate Trustee Finance	John O'Keefe (Interim Capital Accountant)

6. Strategic Risk Register

- 6.1 The Executive Team reviewed the Organisation's risk registers on 11th January and minor adjustments have been made to planned actions and timescales. These are highlighted as tracked changes on the Strategic Risk Register document attached.

7. Legal Implications

- 7.1 As stewards of the Charity's resources the Trustee Board is responsible for ensuring controls are in place to identify and manage risk.
- 7.2 The Council's Assistant Director of Corporate Governance has been consulted in the preparation of this report and any comments will be tabled.

8. Financial Implications

- 8.1 The Council's Chief Financial Officer has been consulted in the preparation of this report, and notes the work that has been undertaken in relation to risk management. Risk management is an integral function of the Board and the executive team. The recommendation to adopt the risk management policy provides assurance to the APPCT Board that its operations are being undertaken with a high level of consideration of the risks involved in service delivery and the approaches to managing them.

9. Use of Appendices: Appendix 1 – Risk Management Policy