



ALEXANDRA PARK AND PALACE CHARITABLE TRUST BOARD
14th January 2020

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

Report of: Anne Stennett, Chair of APPCT Board (*acting chair of FRRAC*)

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 support the Board in delivering its finance, resource, risk and audit responsibilities.
- 1.2 The minutes of FRRAC meetings are circulated to the Trustee Board Members in their information pack.
- 1.3 This report highlights relevant considerations of the FRRAC at its meeting on 10th December 2019 and makes recommendations to the Board.

2. Recommendation – To note the feedback from FRRAC.

3. Trust Financial Results

- 3.1 FRRAC are concerned about the potential shortfall of £400,000 in the Trust's 2020/21 budget due to the proposed reduction in the Corporate Trustee operating grant and increased costs of the estate guarding and park maintenance contracts due to National Living Wage levels agreed by the contractors.
- 3.2 FRRAC agreed that an overview of the Trading Subsidiary was essential in its role as Finance Committee and the finances are to be presented as a group financial view at future FRRAC meetings.

4. Other items

- 4.1 FRRAC were updated on the Corporate Trustee's consultation on funding reduction – the CEO had received a courtesy call from the Corporate Trustee's Director of Finance explaining that feedback on the Trust's response to the proposed cuts would be provided after the election due to purdah restrictions on political decision making.
- 4.2 FRRAC noted the effective relationship with and support from the Council in relation to financial and governance projects.
- 4.3 FRRAC noted the quarterly performance reports on: health and safety and the Trust's performance indicators and considered the updated to the Strategic Risk Register - copies of are provided in the Trustee Information Pack.
- 4.4 The draft minutes of the FRRAC meeting are included in the Trustee Information Pack.

6. Appendices - None