



ALEXANDRA PARK AND PALACE CHARITABLE TRUST BOARD

20 MARCH 2023

Report Title: Risk Management Policy and Risk Register

Report of: Richard Paterson, Director of Finance & Resources

Purpose: This report seeks approval of the Risk Management Policy and the 2023-24 Risk Register.

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

1. Recommendations

- i. To approve the Risk Management Policy at Appendix 1;
- ii. To approve the 2023-24 Strategic Risk Register at Exempt Agenda Item 19;
- iii. To agree the date of a Risk Management trustee development session in May 2023 and note that this will include revision of the Trust's Risk Appetite statement.

2. Executive Summary

- 2.1 In accordance with its Terms of Reference, FRRAC has responsibility for reviewing the effectiveness of the risk management framework (Risk Management Policy, Appendix 1) and periodically reviews Risk Register.
- 2.2 Further to comments from FRRAC and the APTL Board during 2021/22 the Risk Register has been redrafted in a simplified format and is attached at Exempt Agenda Item 20. The changes are summarised in this report.
- 2.3 In line with good practice, Trustees should regularly consider the Risk Management Policy (Appendix 1), which has also been reviewed internally and updated with a revised risk scoring heatmap.
- 2.4 FRRAC reviewed the Risk Management Policy and Strategic Risk Register at its meeting on 6th February 2023 and has recommended approval by the Trustee Board.
- 2.5 The Risk Register includes 15 key risks: 3 remain high risk (red), 10 amber and 2 low level.

3. Risk Register Review

- 3.1 Separate risk registers have been maintained for the Trust and Trading Company in recent years, each listed more than 20 risks. Appendix 2 contains a combined Risk Register for the Group with 15 key risks.

- 3.2 In response to previous considerations by FRRAC and the APTL Board, the Risk Register has been simplified including:
- 3.2.1 The heatmap (shown in Addendum 3 of the Risk Management Policy) has been updated to avoid a risk score to be both amber and green, a concern raised by FRRAC previously.
- 3.2.2 The order in which risks appear will vary according to their mitigated score with the highest at the top of the register.
- 3.3 Since last reviewed in 2021-22 the following risks have been removed from the strategic register:
- CCTV system (removed, CCTV review as part of gap analysis by new estate security provider)
 - Failure to implement sustainability measures (Environmental Policy in place and quarterly reports to be provided on feasibility funding and projects progress)
 - Cashless operations
 - Car Park Charging
 - Fatalities on site
- 3.4 Some risks have been incorporated within other risk areas, including:
- Cashless operations
 - Car Park Charging
 - Fatalities on site
 - Fraud/ Cyber Attacks

4. Legal Implications

- 4.1 There are no legal implications arising from this report, however, Trustees are responsible for ensuring controls are in place to identify and manage risk and regularly reviewing these controls provides assurance that risks are being managed.
- 4.2 The Council's Head of Legal & Governance has been consulted in the preparation of this report and concurs with 4.1 above.

5. Financial Implications

- 5.1 Financial risks identified in the risk register although there are no financial implications arising from this report.
- 5.2 The Council's Chief Financial Officer has been consulted in the preparation of this report and has no comments.

6. Appendices

Appendix 1 – Risk Management Policy
Exempt Appendix 2 – 2023-24 Risk Register (agenda item 19)