

# Alexandra Palace

## **ALEXANDRA PARK AND PALACE** **CHARITABLE TRUST BOARD** **2 NOVEMBER 2017**

**Report Title:** Risk Management Policy

**Report of:** Louise Stewart, Chief Executive Officer, Alexandra Park and Palace Charitable Trust (APPCT)

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**Local Government (Access to Information) Act 1985**

N/A

**Purpose:** This report seeks approval of the Risk Management Policy.

### **1. Recommendations**

1.1 To approve the Risk Management Policy attached at Appendix 1.

### **2. Background**

2.1 Alexandra Park and Palace Charitable Trust (APPCT) Executive Team are responsible for risk management.

2.2 The Trust Board are responsible for monitoring those risks.

2.3 During a Development Workshop on 19<sup>th</sup> July 2016 the Board considered a Risk Framework discussion document in order to formalise risk management. The Risk Management Policy was included in this document but not formally adopted at a subsequent Board meeting.

2.4 The Risk Framework document included the Charity's Risk Management Statement (Appendix 2) and the first version of the risk register which is updated regularly. It is also now a standing item on the FRAC agenda and therefore is considered separately on this agenda.

### **3. Policy**

- 3.1 The Risk Management Policy at Appendix 1 (based on the Charity Commission's model policy) has been slightly amended since 19<sup>th</sup> July 2017 so that it is in-line with the APPCT policy template.
- 3.2 The Policy sets out how risk will be managed under five principal areas:
- Strategic
  - Financial
  - Legal
  - Reputational
  - Operational
- 3.3 The FRAC recommended approval of this Policy at its meeting on 3<sup>rd</sup> October 2017.

### **4. Legal implications**

- 4.1 The Council's Assistant Director of Corporate Governance has been consulted in the preparation of this report and, in noting that the policy has been drafted in line with the Charity Commission's model policy, has no further comments.

### **5. Financial Implications**

- 5.1 The Council's Chief Financial Officer has been consulted in the preparation of this report, and has no comments.

### **6. Use of Appendices**

Appendix 1 – Risk Management Policy

Appendix 2 – Risk Statement