

Alexandra Palace

Appendix 2

Alexandra Park and Palace Charitable Trust

Risk Statement

The Board members of the Alexandra Palace and Park Charitable Trust have set the Charity's risk tolerance which is articulated and communicated so that employees understand that they need to pursue objectives within acceptable limits.

Risk Management is governed by the Board with processes in place for the identification, evaluation and management of significant risks faced by the Alexandra Park & Palace Charitable Trust. This information is embodied in a strategic risk register which is reviewed at Executive Team Meetings, Finance Risk and Audit Committee (FRAC) meetings and meetings of the Board.

The FRAC provides assurance to the Board on key issues around risks related to financial planning, capacity and reporting; internal control and compliance. The FRAC approves the appointment of the internal and external auditors, reviews the management accounts, provides oversight of the budget process, and scrutinises the annual accounts and internal audit programme. The key focus for FRAC for the financial year, 2017/18 will be to continue to improve risk management across the organisation with implementation of the Risk Management Policy.