



Gresham (City Side) Committee

Date: FRIDAY, 15 MAY 2020

Time: 11.00 am

Venue: VIRTUAL PUBLIC MEETING (ACCESSIBLE REMOTELY)

Members: Deputy Dr Giles Shilson (Chairman)
Sheriff Christopher Hayward (Deputy Chairman)
Deputy John Bennett
Nicholas Bensted-Smith
Simon Duckworth
Deputy Tom Hoffman
Deputy Edward Lord
Alderman Ian Luder
Alderman & Sheriff Professor Michael Mainelli
Wendy Mead
John Scott
The Rt Hon.the Lord Mayor,Alderman William Russell (Ex-Officio Member)

Enquiries: Greg Moore
gregory.moore@cityoflondon.gov.uk

Accessing the virtual public meeting

Members of the public can observe this virtual public meeting at the below link:

<https://youtu.be/rVaAdOPetBM>

**John Barradell
Town Clerk**

AGENDA

Part 1 - Public Agenda

- 1. APOLOGIES**
- 2. MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
- 3. MINUTES**
 - a) To agree the public minutes and non-public summary of the meeting held on 1 November 2019; and
 - b) To receive the note of the inquorate meeting on 13 March 2020.

For Decision
(Pages 1 - 6)
- 4. COVID-19 UPDATE**

Officers to be heard.

For Discussion
- 5. GRESHAM COLLEGE COUNCIL APPOINTMENTS**

Report of the Town Clerk

For Decision
(Pages 7 - 10)
- 6. THE SIR THOMAS GRESHAM CHARITY - RISK REGISTER**

Report of the Chamberlain.

For Decision
(Pages 11 - 18)
- 7. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
- 8. ANY BUSINESS THAT THE CHAIRMAN CONSIDERS TO BE URGENT**
- 9. EXCLUSION OF THE PUBLIC**

MOTION - That under Section 100A of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part 1 of Schedule 12A of the Local Government Act.

For Decision

Part 2 - Non-Public Agenda

- 10. NON-PUBLIC MINUTES**

To agree the non-public minutes of the meeting held on 1 November 2019.

For Decision
(Pages 19 - 20)

11. **JOINT GRAND GRESHAM COMMITTEE MATTERS - CITY SIDE
CONSIDERATION**
Papers to be circulated separately
12. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE
COMMITTEE**
13. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND
WHICH THE COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE
PUBLIC ARE EXCLUDED**

This page is intentionally left blank

GRESHAM (CITY SIDE) COMMITTEE

Friday, 1 November 2019

Minutes of the meeting of the Gresham (City Side) Committee held at the Guildhall EC2 at 10.00 am

Present

Members:

Deputy Dr Giles Shilson (Chairman)	Deputy Edward Lord
Sheriff Christopher Hayward (Deputy Chairman)	Alderman Ian Luder
Deputy John Bennett	Alderman & Sheriff Professor Michael Mainelli
Nicholas Bensted-Smith	Wendy Mead
Simon Duckworth	John Scott
Deputy Tom Hoffman (Chief Commoner)	

Officers:

Gregory Moore	- Town Clerk's Department
Joseph Anstee	- Town Clerk's Department
Steven Reynolds	- Chamberlain's Department
Tom Leathart	- City Surveyor's Department
Jacqueline Whitmore	- Community & Children's Services

1. APOLOGIES

Apologies for absence were received from the Rt. Hon. The Lord Mayor.

2. MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

There were no declarations.

3. MINUTES

RESOLVED – That the public minutes and non-public summary of the meeting held on 17 May 2019 be approved as a correct record.

Matters Arising

The Chairman advised that, further to subsequent discussions following the previous meeting regarding the Committee's appointments to Gresham College Council and Committees, Deputy Tom Hoffman would continue in to represent the City Side until the expiry of his term in May 2020.

4. ANNUAL REVIEW OF THE COMMITTEE'S TERMS OF REFERENCE

The Committee considered a report of the Town Clerk asking the Committee to review its terms of reference. The Chairman advised Members coming to the end of their current terms to let him know if they were not intending to seek re-election.

RESOLVED – That the Committee approves the terms of reference of the Gresham Committee (City Side) for submission to the Court, as set out.

5. **GRESHAM MUSIC COLLECTION CONSERVATION: UPDATE ON RESTORATION ACTIVITY**

The Committee received a report of the Town Clerk providing Members with an update on restoration works to the Gresham Music Collection. The Town Clerk introduced the report and confirmed the project programme was on time and within budget. Members of the Committee reiterated their support for a performance comprising some of the works within the Collection following completion of the restoration project.

RESOLVED – That the progress made in restoring the Collection be noted.

6. **REVENUE BUDGET 2019/20 AND 2020/21**

The Committee considered a joint report of the Chamberlain and the Director of Community and Children's Services presenting the annual submission of the revenue budgets overseen the Committee and seeking approval for the 2019/20 latest revenue budget and proposed revenue budget for 2020/21 for subsequent submission to the Finance Committee. The Committee noted that the 2020/21 provisional revenue budget was subject to the approval of the revised 5-year Funding Agreement in respect of Gresham College.

RESOLVED – That Members:

- i) Having reviewed the 2019/20 revenue budget, confirm that it reflects the Committee's objectives and approve the budget for submission to the Finance Committee; and
- ii) Having reviewed the proposed 2020/21 revenue budget, confirm that it reflects the Committee's objectives and, subject to the approval of the revised 5-year 'Funding Agreement', approve the budget for submission to the Finance Committee.

7. **REVENUE OUTTURN - 2018/19**

The Committee received a joint report of the Chamberlain and the Director of Community and Children's Services presenting the 2018/19 revenue outturn for the Gresham (City Side) Committee for information. The Committee noted that the request for the underspend to be carried forward had been approved, and this would be used to fund refurbishment works to the Gresham Almshouses.

RESOLVED – That the Committee's revenue outturn for 2018/19 and the approved carry forward requests to 2019/20 be noted.

8. **THE SIR THOMAS GRESHAM CHARITY - RISK REGISTER**

The Committee considered a report of the Town Clerk, the Chamberlain and the Director of Community and Children's Services providing a register of key risks for the Sir Thomas Gresham Charity for review. The Committee noted the newly-added risk of failure to agree a funding arrangement, assessed as unlikely, with due regard to the fact that the City of London Corporation was

legally obliged to fund the four professorships and associated lectures according to the terms specified by Gresham's Will.

The Committee then discussed fire as a Corporate Strategic Risk in the context of two of the key risks on the register, principally the specifications of fire-resistant doors at the Almshouses. The Director of Community and Children's Services advised that both weight and resistance were both considered during the procurement process for doors to be replaced, given the necessity to ensure they could be opened by the elderly or infirm. Additionally, extra alarms and detectors were built into the monitoring system for the Almshouses complex in case of fire. Arising from the discussion, officers undertook to confirm the specification of doors at the Almshouses for Members, in case this merited further consideration with regards to the key risks.

RESOLVED – That Members confirm that the risk register satisfactorily sets out the risks faced by the charity, and that appropriate measures are in place to mitigate those risks.

9. **DRAFT ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019 OF THE SIR THOMAS GRESHAM CHARITY**

The Committee received a report of the Chamberlain providing Members with a copy of the draft Annual Report and Financial Statements for the year ending 31 March 2019 for the Sir Thomas Gresham Charity (charity number: 221982) for information.

RESOLVED – That the Gresham (City Side) Committee receive the draft Annual Report and Financial Statements for the year ended 31 March 2019.

10. **GRESHAM ALMSHOUSES UPDATE**

The Committee received a report of the Director of Community and Children's Services updating Trustees on the Gresham Almshouses and City of London Almshouses in Lambeth. The Director of Community and Children's Services introduced the report and outlined the key points for Members.

The Director of Community and Children's Services advised the Committee of preparatory meetings and key dates ahead of the Almshouses refurbishment works and confirmed that steps would be taken to minimise disruption and inconvenience to residents.

The Committee was also reminded that the annual Almshouses Visit and Christmas hamper delivery was scheduled for 6 December 2019, with transport for Members provided from Guildhall leaving around 10:30am.

RESOLVED – That the report be noted.

11. **DECISIONS TAKEN UNDER URGENCY PROCEDURES OR DELEGATED AUTHORITY**

The Committee received a report of the Town Clerk detailing decisions taken since the last meeting regarding Gresham College interim payments and Gresham Almshouses refurbishment.

RESOLVED – That the report be noted.

12. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

In response to a query from a Member reflecting on the 2020/21 Revenue Budget figures at Item 6, the Chamberlain confirmed that the larger figure, stated as *Discretionary Expenditure: Support to Gresham College* included supplementary expenditure on Books, Support Services and Contingencies, in addition to the central grant to Gresham College.

13. ANY BUSINESS THAT THE CHAIRMAN CONSIDERS TO BE URGENT

There was no other business.

14. EXCLUSION OF THE PUBLIC

RESOLVED – That, under Section 100A of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part 1 of Schedule 12A of the Local Government Act.

Item Nos.	Exempt Paragraph(s)
15 - 16	3
17 - 18	-

15. NON-PUBLIC MINUTES

RESOLVED – That the non-public minutes of the meeting held on 22 May 2019 be approved as a correct record.

16. JOINT GRAND GRESHAM COMMITTEE MATTERS - CITY SIDE CONSIDERATION

The Committee considered the various items on the agenda for the meeting of the Joint Grand Gresham Committee that day.

17. NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

There were no questions.

18. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED

There was no other business.

The meeting closed at 10.36 am

Chairman

Contact Officer: Greg Moore
gregory.moore@cityoflondon.gov.uk

**INQUORATE MEETING OF THE
GRESHAM (CITY SIDE) COMMITTEE**

Friday, 13 March 2020

Minutes of the inquorate meeting of the Gresham (City Side) Committee held at Committee Rooms, 2nd Floor, West Wing, Guildhall on Friday, 13 March 2019 at 10.45 am

Present

Members:

None.

In Attendance

Officers:

Christopher Rumbles - Town Clerk's Department

Pursuant to Standing Order 36(2), as a quorum had not been established within five minutes of the hour stated on the Summons, at 10.50am the Town Clerk declared the meeting to be dissolved, with consideration of the business on the agenda to be adjourned to the next meeting or dealt with under urgency procedures, as appropriate.

The meeting ended at 10.50 am

Chairman

Contact Officer: Christopher Rumbles
christopher.rumbles@cityoflondon.gov.uk

This page is intentionally left blank

Committee:	Date:
Gresham Committee (City Side)	15 May 2020
Subject: Gresham College Council Appointments	Public
Report of: Town Clerk	For Decision
Report author: Greg Moore	

Summary

This report asks Members to consider the appointment of representatives on the Gresham College Council.

The Gresham Committee is responsible for appointing up to four Directors to serve on the Council of Gresham College. Appointments are made for four-year terms. Two of these appointments are not due to expire this year; however, the remaining two of these Directorships are now coming to an end. One is the Directorship currently held by Mr John Scott, who is eligible for reappointment. The other is held by Deputy Tom Hoffman, who has now served the maximum permitted term on the College Council. Consequently, the Committee is now asked to consider appointments in accordance with the requirements of the College's Articles.

Recommendation

Members are asked to consider the appointment of representatives onto the Gresham College Council.

Main Report

Gresham College Council – Appointments

1. The Gresham College Council meets approximately five times a year to approve financial matters relating to the academic programme that is proposed to it by the College's Academic Board.
2. The Mercers' and the City Side can each appoint up to four Directors to the Council of the Gresham College for a four-year term. The Council itself can then also appoint further Directors.

Background

3. The Court of Common Council agreed that City Side appointments to the College Council should be Members of the Court. Although they do not necessarily need to be members of the Committee, this has previously been the case.
4. At its November 2018 meeting, the Gresham Committee (City Side) agreed to prevent potential conflicts of interest for Members serving on both the College Council and the Gresham Working Party (who were negotiating funding

arrangements for the College). A division should, therefore, ideally be made with Members only serving on either the Gresham Working Party or the Gresham College Council. However, it is perhaps pertinent to note that, with the funding arrangements now approved, there is likely to be little activity for the Working Party in the coming period and the scope of potential conflict is reduced accordingly.

5. The membership of the Working Party, for reference, is:
 - Simon Duckworth (Chair)
 - Sheriff Christopher Hayward
 - Deputy Edward Lord
 - Alderman Ian Luder
6. It was agreed further that all Gresham Committee (City Side) Members were eligible to serve on the College's appointment and interview panels.

Current Position

7. The below table sets out the current College appointments:

		Appointed	Term length	End dates
John	Scott	2016	4 years	2020
Giles	Shilson	2014 2018	4 years served 4 years	2016 2022
Tom	Hoffman	2009 2012 2016 2017 2018 2019	3 years served 4 years served 1 year served 1 year served 1 year extension served 1 year extension served	2012 2016 2017 2018 2019 2020
Nicholas	Bensted-Smith	2017	4 years Remainder of term 2 years	2021

8. The revised Articles provide that each Director, including all serving at the date of adoption of the Articles (i.e. 31 August 2004) shall be appointed for a term of four years ("first term"), and can then be re-appointed for a further four years at the discretion of the Mercers' or the City Side, as the case may be, subject only to where a Director reaches the age of 75 years, he or she can only complete their term of office if approved by the Gresham College Council on an annual basis.
9. A recent amendment to Article 32 of the Articles of Association also allows that, in exceptional circumstances, the term of office of a Director may be extended beyond the requisite period, subject to the agreement of Council and for a maximum of two years and to be reviewed annually. This extension was employed in respect of Deputy Hoffman's tenure and he has now reached the end of this additional period.
10. As Council members may serve a maximum term of eight years:
 - Nicholas Bensted-Smith's current term continues until 2021;

- Deputy Dr Giles Shilson's current term continues until 2022;
- John Scott's term current term now expires, but he is eligible for a second four-year term until 2024; and
- Deputy Tom Hoffman has now completed the maximum number of years of service. In accordance with the decision made at the College Council's EGM of April 2018, Deputy Hoffman was eligible to serve another two years at the College's discretion. These have also now been completed and a replacement may be appointed.

Consideration

11. Notwithstanding the decision of the Court of Common Council to roll forward appointments for the coming year, the situation with regard to the College Council (and, indeed, several other outside bodies) is distinct. The College is a sovereign body established as a Company Limited by Guarantee and, as such, appointments must conform to the requirements of the Articles of Association.
12. The Committee could decide not to make appointments in the room of the two expiring terms; however, this would clearly not be in the best interest of the College (and, indeed, would be significantly to its detriment). The College Council has two Committees on which a City Corporation's representative is required (Finance and Nominations) and a lack of appointment could lead to quoracy concerns, as well as a gap in respect of contributions at meeting which would benefit informed decision-making.
13. It would also not be in the best interests of the City to fail to appoint. Not only would the burden of activity on current Members increase, but the City would lose valuable strength of connection to a significant cultural and educational asset, at a time of increased importance and investment.
14. It is, therefore, suggested that John Scott be reappointed for a second four-year term. This is in keeping with the Court of Common Council's decision to maintain the status quo in respect of appointments where possible and also provides welcome continuity to the College at this time of great upheaval and change. Mr Scott has confirmed that he would be pleased to continue to serve.
15. It is also suggested that the Committee determines to appoint a successor to Deputy Tom Hoffman.
16. In coming to a determination, it is worth noting that it is a convention that the Chairman of the Gresham Committee (City Side) serves on the College Council as the Vice-Chair of the College. In the normal course of events, a changeover of Chairmanship would have occurred this year and the new Chairman would have been expected to take up a position on the College Council, to facilitate their appointment as Vice-Chair.
17. With regard to the decision of the Court of Common Council to roll forward appointments for the coming year, the situation for the Gresham Committee (City

Side) is that there will not be an election of Chairman or an election of Deputy Chairman for the time being and the incumbent Chairman will continue to serve as College Vice-Chair.

18. Consequently, and notwithstanding the fact that there will not be an election of Chairman or an election of Deputy Chairman at this meeting, Members may nevertheless wish to consider whether it might be desirable to nominate the current Deputy Chairman, Sheriff Christopher Hayward, to fill the vacancy on the College Council in the room of Deputy Tom Hoffman. This would be on the basis that, were he to be elected Chairman in due course next year (and subject to that election), he would be expected to act as Vice-Chair of College Council immediately on appointment.

Conclusion

19. The appointment of Members to the Gresham College Council is entirely a matter for Members of this Committee to consider. With two vacancies arising, Members are asked to consider whether and whom they would wish to appoint to these vacancies. Some considerations to help inform Members' decisions are set out in the report above.

Appendices

None.

Greg Moore

Town Clerk's Department

T: 020 7332 1399

E: gregory.moore@cityoflondon.gov.uk

Committee	Date:
Gresham (City Side)	15 May 2020
Subject: The Sir Thomas Gresham Charity – Risk Register	Public
Report of: Town Clerk Chamberlain Director of Community and Children's Services	For Decision
Report author: Steven Reynolds, Chamberlain's Department.	

Summary

This report provides a key risks register for the Sir Thomas Gresham Charity, which contains six risks and is attached at Appendix 2 for your review. There have been three new risks added since the previous annual review on 1 November 2019, which relate to the potential impact of Covid19 on rental income from the Royal Exchange, the refurbishment of the almshouses and the wellbeing of residents. One risk has been deleted relating to the agreement of a new funding arrangement for Gresham College which has now been implemented. Overall, four risks are rated amber and two are rated green.

Recommendations

It is recommended that the register is reviewed to confirm that:

- it satisfactorily sets out the risks faced by the charity; and
- appropriate measures are in place to mitigate those risks.

Main Report

Background

1. In accordance with the Charity Commission's Statement of Recommended Practice (SORP), Trustees are required to confirm in the charity's annual report that any major risks to which the charity is exposed have been identified and reviewed and that systems are established to mitigate those risks.
2. The Charities SORP requires that the register is reviewed annually to ensure that existing risks are reconsidered and any new risks are identified. Accordingly, this report provides a key risks register for the Sir Thomas Gresham Charity (charity number: 221982) for review.

Review of Risks

3. The method of assessing risk reflects the City of London's standard approach to risk assessment as set out in its Risk Management Strategy as approved by the Audit and Risk Management Committee. The City of London Corporation risk matrix, which explains how risks are assessed and scored, is attached at Appendix 1 of this report. Risk scores range from one, being lowest risk, to the highest risk score of thirty two. These scores are summarised into 3 broad groups, each with increasing risk, and categorised green, amber or red.
4. The risk register to be reviewed by the Gresham (City Side) Committee is set out in Appendix 2. This contains six risks as summarised below:
 1. Threat of accident and injury at the almshouses – overall risk score of amber (8);
 2. Almshouses unusable due to poor maintenance – overall risk score of amber (8);
 3. Degradation in the number, quality or performance of Gresham professors – overall risk score of green (2);
 4. Covid-19 – loss of rental income from the Royal Exchange – indicative risk score of amber (8);
 5. Covid-19 – delay to almshouse refurbishment – indicative risk score of green (4); and
 6. Covid-19 – adverse impact on mental health of residents during lock down – indicative risk score of amber (8).

Previous risk 4 now deleted as a new funding arrangement for Gresham College has been agreed (was described as: a new funding arrangement not agreed in time for the College's financial year commencing 1 August 2020 – overall risk score of green 4).

7. Each risk in the register has been considered by the responsible officer within the corporation who is referred to as the 'Risk Owner' in the register.

Mitigation of amber risks

8. Risk 1 is mitigated through regular on-site risk assessments and inspections carried out by City staff. A fire risk assessment was undertaken by consultants and completed in December 2017; it has been continuously reviewed by staff, latest review October 2019. The planned refurbishment programme of all almshouses commenced in February 2020, after completion the overall risk score should reduce to green (4).
9. Risk 2 is mitigated through a planned maintenance and asset management plan and an inspection regime to trigger responsive maintenance and targeting of resources if risk of system or component failure is identified. In addition, the planned refurbishment programme of all almshouses due to take place between February 2020 and July 2020 (now delayed, please see risk 5) should reduce the overall risk score to green (4).

10. Risk 4 – relates to the potential loss of rental income from the Royal Exchange resulting from the lock down due to Covid-19. Currently this is being assessed with the City Surveyor and The Mercers Company (current indicative risk score of amber 8).
11. Risk 6 – whilst the potential adverse impact of the Covid-19 lock down on the mental health of residents is monitored daily by the Almshouse Manager, together with continuous review with GP and mental health teams, the risk continues and the overall indicative score of amber 8 remains.
12. All other risks and scores remain unchanged.

Conclusion

13. The various risks faced by the charity have been reviewed and Members are asked to confirm that the attached register satisfactorily sets out the key risks together with their potential impact and that appropriate measures are in place to mitigate the risks identified.

Appendices

- Appendix 1 - City of London Corporation Risk Matrix
- Appendix 2 – Gresham Charity Risk Register to be considered

Contacts:

Steven Reynolds

Group Accountant, Chamberlain's Department

T: 020 7332 1382

E: steven.reynolds@cityoflondon.gov.uk

Gregory Moore

Town Clerk's Department

T: 020 7332 1399

E: gregory.moore@cityoflondon.org.uk

Jacqueline Whitmore

Community and Children's Services Department

T: 020 7332 3582

E: jacqueline.whitmore@cityoflondon.org.uk

This page is intentionally left blank

City of London Corporation Risk Matrix (Black and white version)

Note: A risk score is calculated by assessing the risk in terms of likelihood and impact. By using the likelihood and impact criteria below (top left (A) and bottom right (B) respectively) it is possible to calculate a risk score. For example a risk assessed as Unlikely (2) and with an impact of Serious (2) can be plotted on the risk scoring grid, top right (C) to give an overall risk score of a green (4). Using the risk score definitions bottom right (D) below, a green risk is one that just requires actions to maintain that rating.

(A) Likelihood criteria

	Rare (1)	Unlikely (2)	Possible (3)	Likely (4)
Criteria	Less than 10%	10 – 40%	40 – 75%	More than 75%
Probability	Has happened rarely/never before	Unlikely to occur	Fairly likely to occur	More likely to occur than not
Time period	Unlikely to occur in a 10 year period	Likely to occur within a 10 year period	Likely to occur once within a one year period	Likely to occur once within three months
Numerical	Less than one chance in a hundred thousand (<10-5)	Less than one chance in ten thousand (<10-4)	Less than one chance in a thousand (<10-3)	Less than one chance in a hundred (<10-2)

(B) Impact criteria

Impact title	Definitions
Minor (1)	Service delivery/performance: Minor impact on service, typically up to one day. Financial: financial loss up to 5% of budget. Reputation: Isolated service user/stakeholder complaints contained within business unit/division. Legal/statutory: Litigation claim or find less than £5000. Safety/health: Minor incident including injury to one or more individuals. Objectives: Failure to achieve team plan objectives.
Serious (2)	Service delivery/performance: Service disruption 2 to 5 days. Financial: Financial loss up to 10% of budget. Reputation: Adverse local media coverage/multiple service user/stakeholder complaints. Legal/statutory: Litigation claimable fine between £5000 and £50,000. Safety/health: Significant injury or illness causing short-term disability to one or more persons. Objectives: Failure to achieve one or more service plan objectives.
Major (4)	Service delivery/performance: Service disruption > 1 - 4 weeks. Financial: Financial loss up to 20% of budget. Reputation: Adverse national media coverage 1 to 3 days. Legal/statutory: Litigation claimable fine between £50,000 and £500,000. Safety/health: Major injury or illness/disease causing long-term disability to one or more people Objectives: Failure to achieve a strategic plan objective.
Extreme (8)	Service delivery/performance: Service disruption > 4 weeks. Financial: Financial loss up to 35% of budget. Reputation: National publicity more than three days. Possible resignation leading member or chief officer. Legal/statutory: Multiple civil or criminal suits. Litigation claim or find in excess of £500,000. Safety/health: Fatality or life-threatening illness/disease (e.g. mesothelioma) to one or more persons. Objectives: Failure to achieve a major corporate objective.

(C) Risk scoring grid

Likelihood	Impact				
	X	Minor (1)	Serious (2)	Major (4)	Extreme (8)
	Likely (4)	4 Green	8 Amber	16 Red	32 Red
	Possible (3)	3 Green	6 Amber	12 Amber	24 Red
	Unlikely (2)	2 Green	4 Green	8 Amber	16 Red
	Rare (1)	1 Green	2 Green	4 Green	8 Amber

(D) Risk score definitions

RED	Urgent action required to reduce rating
AMBER	Action required to maintain or reduce rating
GREEN	Action required to maintain rating

This is an extract from the City of London Corporate Risk Management Strategy, published in May 2014.

Contact the Corporate Risk Advisor for further information. Ext 1297

October 2015

This page is intentionally left blank

Gresham Charity - Risk Register to be considered by the Gresham (City Side) Committee

Risk No.	Risk (Short description)	Risk Owner	Committee	Existing Controls	Current Risk				Planned Actions	Target Risk		
					Likelihood	Impact	Rating	Direction		Likelihood	Impact	Rating
1	Threat of accident and injury in relation to the Almshouses and litigation.	Director of Community and Children's Services	Gresham (City Side)	Regular on-site risk assessments/inspections are carried out by City of London staff. Fire Risk Assessment undertaken by consultants in 2017, continuously reviewed by staff (latest review October 2019). Upgrade works commenced February 2020, suspended March 2020 (Covid 19). Currently all emergency repairs are	Possible	Major	Amber 12	↑	Staff regularly review each resident's Risk & Support Plans; format now includes individual fire risk assessments for all residents. All urgent repairs reported and undertaken with high priority rating. P0=within 4 hours; P1= within 24 hours	Unlikely	Serious	Green 4
2	Almshouses may become unstable and/or unusable due to insufficient maintenance of buildings or grounds.	Director of Community and Children's Services	Gresham (City Side)	Planned maintenance and asset management plan currently suspended due to Covid 19 restrictions. Emergency repairs are being undertaken as identified.	Possible	Major	Amber 12	↑	Planned maintenance and asset management will be updated once Covid 19 restrictions are lifted and upon completion of improvement works, dates to be confirmed with contractors once work start date agreed.	Unlikely	Serious	Green 4
3	A degradation in the number, quality or performance of the Gresham College Professors leading to a material decline in either attendances at/assessments of Gresham lectures or the overall work of the college.	Town Clerk	Gresham (City Side)	A number of Members of the Committee are appointed as Members of the Council; Members sit on the interview panels to select and appoint Professors; close monitoring of operational and financial performance.	Rare	Serious	Green 2	↔	Continue with current course of action.	Rare	Serious	Green 2
NEW 4	A new funding agreement and associated budget is not agreed in time for the College's forthcoming financial year commencing 1 August 2020.	Town Clerk	Gresham (City Side)	Consultants have now completed work assessing the operating model and developed a business plan. Proposals are being finalised for submission.	Unlikely	Serious	Green 4	↔	Stakeholder meetings arranged with key individuals to explain the genesis and intent of the business plan. Report to be submitted to Finance (12th November), P&R (21st November) and then onto Court providing recommended funding agreement and justification.	Rare	Serious	Green 2
NEW 4	Loss of rental income from Royal Exchange resulting from the lock down due to Covid-19.	Chamberlain / City Surveyor	Gresham (City Side)	Advice sought from The Mercers' Company and the City Surveyor regarding potential adverse impact on rental income. Rental income in 2019/20 was £395k.	Likely	Serious	Amber 8	↑	Awaiting response.	Likely	Serious	Amber 8
New 5	Delay to Almshouses refurbishments as a result of Covid-19.	Director of Community and Children's Services	Gresham (City Side)	Work currently suspended due to travel issues and social distancing rules.	Likely	Minor	Green 4	↑	Start up discussion with contractors as restrictions are lifted to allow outside works to commence. Use of vacant property for respite moves to enable internal improvements to be undertaken.	Likely	Minor	Green 4
New 6	Adverse impact on mental health of residents during lock down as a result of Covid-19.	Director of Community and Children's Services	Gresham (City Side)	Due to extensive personal knowledge of resident's wellbeing by Almshouse Manager, close monitoring (daily) is being undertaken and referrals to medical services as required.	Likely	Serious	Amber 8	↑	Continuous review with GP and Mental Health teams, referral to Lambeth Adult Social Care if safeguarding issues become apparent.	Likely	Serious	Amber 8

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank