

<b>Committee</b>	<b>Date:</b>
Housing Management & Almshouses Sub Committee	2 November 2015
<b>Subject:</b> City of London Almshouses Trust Risk Register 2015	<b>Public</b>
<b>Report of:</b> Director of Community & Children's Services Chamberlain	<b>For Decision</b>

### **Summary**

This report provides a risk register for The City of London Almshouses Trust charity, which is attached at Annex B, for your review.

### **Recommendation**

Members are asked to review the Register and confirm that:

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

### **Main Report**

#### **Background**

1. In accordance with the Charity Commissioner's 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 risk registers are reviewed annually to ensure that existing risk are reconsidered and any new risks are identified.

#### **Current Position**

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 section of the Strategy which explains how risks are assessed and scored is reproduced at Appendix 2 of this report.
4. Each risk in the register has been considered by the responsible officer within the Corporation who is referred to as the 'Risk Owner'.

5. The risk register for the City of London Almshouses Trust, which is attached at Appendix 1 to this report, has been completely reviewed and substantially revised by officers since it was previously presented to Members. The register is now presented in a new corporate template. Risks which were considered to be very slight (such as those relating to a potential lack of applicants) have been deleted, as have sections which actually identified symptoms, rather than the risks themselves. Only two strategic risks are now identified and these reflect the new risk register for the Gresham Almshouses.

## **Conclusion**

6. 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 Almshouses Trust Risk Register 2015
- Appendix 2 - City of London Risk Management Strategy

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