

<b>Committees:</b>	<b>Date:</b>
Finance Committee	19 July 2016
<b>Subject:</b> Risk Register for Bridge House Estates (charity number: 1035628)	<b>Non-Public</b>
<b>Report of:</b> The Chamberlain	<b>For Decision</b>
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# NOT FOR PUBLICATION

By virtue of paragraph 3 of Part I of Schedule 12A of the Local Government Act 1972

## Summary

This report provides this Committee's section of the key risks register for Bridge House Estates (BHE) for review. The Charity Commission's Statement of Recommended Practice (SORP) requires that the register is reviewed annually to ensure that existing risks are reconsidered, any new risks are identified and that appropriate measures are in place to mitigate those risks. BHE is managed by six Committees, each of which is required to review and monitor risks in their area of control e.g. the Planning and Transportation Committee manages risks relating to the five bridges maintained by the trust. Accordingly, a separate risk report has been prepared for each managing Committee.

Only one of the risks on the BHE risk register has been identified as relating to the services overseen by the Finance Committee. This risk relates to IT service outage, and is shown at Appendix 2. The risk is assessed as amber with a score of eight (on a risk scale from one to the highest risk score of thirty two) which is unchanged compared to last year.

## Recommendations

Members are asked to:

- a) review the one risk currently on the register for this committee, IT service outage, and confirm that appropriate control measures are in place; and
- b) confirm that there are no other risks relating to the services overseen by the Finance Committee which should be added to the BHE risk register.

## Main Report

### Background

1. This report provides this Committee's section of the key risks register for Bridge House Estates (BHE) for review. 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. BHE is managed by six Committees each of which is required to review and monitor risks in their area of control e.g. the Planning and Transportation Committee manages risks relating to the five bridges maintained by the trust. Accordingly, a separate risk report has been prepared for each managing Committee.
3. The Charities SORP requires that the register is reviewed annually to ensure that existing risks are reconsidered and any new risks are identified.

### **Review of Risks**

4. 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.
5. 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.
6. Finance Committee's element of the BHE risk register is shown at Appendix 2 and contains one risk relating to IT service outage. A major systems outage would cause disruption and, potentially, operations would be compromised. Controls are in place to mitigate this risk, including disaster recovery procedures and ongoing renewal of network infrastructure. After existing controls, the risk is assessed as amber with a score of eight, which is unchanged compared to last year. The Head of IT is currently undertaking a detailed analysis of existing infrastructure in order to form a more robust approach to IT configuration and change management. In the meantime, scrutiny around IT change has been increased to reduce the risk of unplanned projects and failures. It is intended that these ongoing measures will result in reducing the risk category from amber to green within the medium term.

### **Conclusion**

7. The risks faced by the charity have been reviewed and only one of those risks has been identified as relating to the services overseen by the Finance Committee. This risk relates to IT service outage. The Committee is requested to confirm that appropriate control measures are in place for this risk and that there are no other risks that should be added to the BHE register in relation to services overseen by the Committee.

### **Appendices**

- Appendix 1 - City of London Corporation Risk Matrix
- Appendix 2 - Charity Risk Register

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