

|  |                     |
|--|---------------------|
| <b>Committee</b>   | <b>Date:</b>        |
| Gresham (City Side)  | 30 November 2018    |
| <b>Subject:</b>  | <b>Public</b>       |
| The Sir Thomas Gresham Charity – Risk Register                             |                     |
| <b>Report of:</b>  | <b>For Decision</b> |
| Town Clerk<br>Chamberlain<br>Director of Community and Children’s Services |                     |
| <b>Report author:</b>  |                     |
| Steven Reynolds, Chamberlain’s Department.                                 |                     |

### Summary

This report provides a key risks register for the Sir Thomas Gresham Charity, which is attached at Appendix 2 for your review. There have been no new risks or changes to existing risks or scores since the previous annual review on 3 November 2017.

### 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 three 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).

#### Mitigation of amber risks

Risk 1 is mitigated through regular on-site risk assessments and inspections carried out by City staff. Fire risk assessment is undertaken by consultants (next due to take place in December 2018). With the planned refurbishment programme of all almshouses during 2017-2019, this should reduce the overall risk score to green (4).

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 during 2017-2019 should reduce the overall risk score to green (4).

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. There have been no new risks or changes to existing risks or scores since the previous annual review on 3 November 2017.

### **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 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](mailto:steven.reynolds@cityoflondon.gov.uk)

**Gregory Moore**

Town Clerk's Department

T: 020 7332 1426

E: [gregory.moore@cityoflondon.org.uk](mailto:gregory.moore@cityoflondon.org.uk)

**Jacqueline Whitmore**

Community and Children's Services Department

T: 020 7332 3582

E: [jacqueline.whitmore@cityoflondon.org.uk](mailto:jacqueline.whitmore@cityoflondon.org.uk)