



Gangmasters
Licensing Authority

GLA42/19 Finance & General Purposes Committee

16 July 2014

Board Paper Reference – GLA42/19 Finance and General Purposes Committee Report

1. Purpose of the Report

- 1.1 To provide feedback to the Board on the meeting of the Finance and General Purpose Committee held on 19th June 2014.

2. Recommendation

- 2.1 For the July Board to review and approve the overall approach to risk management for the GLA.

3. Reasons for Recommendation

- 3.1 The Audit and Risk Committee (ARC) for the GLA have revised the approach to overall risk management and the senior leadership team have set the residual/inherent levels of risk for each category. At the June meeting of the F&GP Committee, the Committee reviewed each area systematically and set the level of 'risk appetite' on behalf of the Board.

Once the overall approach is agreed by the Board, ARC members would then review the completed register at their regular meetings with ARC scrutinising in more detail any of the risks that had been set outside of the desired tolerance levels.

4. Summary of Key Points

- 4.1 The risk register will reflect the strategic and business plans of the organisation and be linked into the Home Office risk register.

In order to apply a consistent approach when setting the residual/inherent risks and the risk appetite the Committee asked the leadership team ready for the Board meeting to provide a definition for each of the categories and to outline the rationale that was applied when setting the appetite levels. This will be included in the paper to Board.

It was felt that the operational risks did not need to be reviewed by the Board. The responsibility for these risks would therefore sit with the CEO and would be reviewed at the regular Leadership Team meetings.

5. Financial Implications and Budget Provision

- 5.1 It was agreed that setting of the risk appetite should be linked to the budget setting process and future F&GP meetings would therefore need to be arranged accordingly.

6. Organisational Risks

6.1 As above

7. Policy Implications and Links to Strategic Priorities

7.1 As above

8. Details of Consultation/EQIA

8.1 None

9. Background Papers and Relevant Published Documents

9.1 Board paper to follow

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