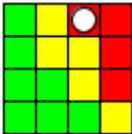
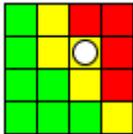




CHB Detailed risk register by risk category

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Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
<p>CR23 Police Funding</p> <p>21-Nov-2016 Ian Dyson; Peter Kane</p>	<p>Cause: Reduction in government funding and growing demand in Policing services leading to pressures for the City Fund -Police.</p> <p>Event: Reduction in government funding. Failure to deliver VfM savings. Budget deficit forecast for next 5 years requiring action to balance the budget</p> <p>Effect: Potential impact on security and safety in the City as need to make savings, prioritise activity, review funding City of London Police will be unable to maintain a balanced budget and current service levels as reflected in their Medium-Term Financial Plan.</p>	<p>Likelihood</p>  <p>Impact</p>	<p>16</p>	<p>After use of the remaining police reserves, there is a forecast CoLP deficit of £5.4m for 2018/19. This has arisen from overspends on the pay bill, overtime and agency worker budgets. The overspend in payroll was masked until recently by a double count of income for the National and International Capital City grant.</p> <p>The latest update to the medium-term financial plan shows the unmitigated annual deficit rising to £19.5m by 2023-24 (£79.4m cumulative deficit across MTFP period). Work is underway on mitigations to close the budget gap.</p> <p>The Police Authority's response to the COLP financial position will be considered by the informal RASC meeting with Service Cttee Chairmen in January.</p> <p>19 Dec 2018</p>	<p>Likelihood</p>  <p>Impact</p>	<p>12</p>	<p>31-Mar-2019</p>	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR23a	Deliver the savings programme for currently identified savings in 2018/19.	While savings plans were being pursued for 2018-19, the latest forecast has identified a £5.4m deficit, due largely to significantly higher payroll costs than were assumed by the original budget. This was masked until recently by the erroneous double inclusion of the £4.5m National & International Capital City grant in income as well as funding when the budget was loaded onto the system. A range of tactical mitigations to this deficit, currently estimated to save c.£3m, are being worked up for delivery over the remaining months of the financial year.	Alistair Sutherland	19-Dec-2018	31-Mar-2019
CR23b	Medium Term Financial Plan	An updated MTFP was presented to the December Police Committee. This showed a significant worsening of the in-year and cumulative (unmitigated) deficits, rising to £19.5m by 2023-24. Since then the draft Police Settlement has been received which improves the 2019/20 deficit from £11.8m to £8.7m and the 2023-24 position deficit to £19.5m (£79.4m cumulative deficit across MTFP period). CoLP has embarked on developing mitigation strategies, including current year tactical savings along with indicative savings arising from the Transform programme. The Police Authority's response to the COLP financial position will be considered by the informal RASC meeting with Service Cttee Chairmen as part of budget setting and agreeing the medium-term financial plan.	Alistair Cook	19-Dec-2018	31-Mar-2019
CR23c	A Transform Programme is underway to develop a revised Target Operating Model for CoLP to deliver greater effectiveness and financial stability. The Programme comprises eight work strands.	<p>The Deloitte short term recommendations or 'quick wins' have been realised and are funding the core transformation project team.</p> <p>Transform workshops and service catalogue build has reduced the service strand to 6, plus the CoLP Corporate Plan.</p> <p>43 Transform Associates (volunteers) have been identified by the CoLP. Profiling their utilisation is underway.</p> <p>There remains a resourcing pressure within Transform programme team, as all strands' activity is being undertaken in the business with the competing demand of operational policing. The Programme management remains the central support hub, however requirement for business analytics and project management are a gap for the demand within the programme.</p> <p>Cashable savings have a high confidence level to £1.6m end of year.</p> <p>The 'as is' cataloguing is complete and 'to be' services are now being profiled into the service catalogue as the strands move into high level design.</p> <p>Baselining has just been completed and has been utilised to profile the current workforce against the Transform work.</p> <p>The Resolution Centre is to go live 'soft launch' in January 19, with a hard launch in April 19 planned.</p> <p>Profiling of low, med, high confidence level of savings within Transform has taken place, and potential savings of £5.6m will provide a target at the close of the MTFP.</p>	Jane Gyford	19-Dec-2018	31-Mar-2019

		A Target Operating Model will be informed post high level design work and will be discussed in June 19 to then progress detailed design and build a future timeline for implementation against the 2 year lifetime of Transform and where required, into Continuous Improvement work and beyond to take into account the Policing 2025 vision, the Secure City Programme and The City Accommodation Programme.			
CR23d	Consider increase in the business rates premium in future periods	Consider contribution levels from City Fund/ City's Cash as part of financial planning and budget setting for 2019/20, measures could include increasing the business rate premium, ongoing support for capital project shortfalls, or direct contribution from City Fund or City's Cash to support additional Policing service demands.	Caroline Al-Beyerty	19-Dec-2018	31-Mar-2019