

Committee(s)	Dated:
Finance Committee – For Information	10/09/2019
Subject: Chamberlain’s Department Risk Management – Monthly Report	Public
Report of: Chamberlain	For Information
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Summary

This report has been produced to provide Finance Committee with an update on the most significant risks faced by the Chamberlain’s department.

There is currently one RED risk on the Corporate Risk Register within the responsibility of Chamberlain’s Department, there are none on the departmental risk register:

- **CR23 – Police Funding**

The Chamberlain’s Senior Leadership Team continues to monitor closely the progress being made to mitigate this risk, working with the Town Clerk and City of London Police colleagues.

Recommendation(s)

Members are asked to note the report.

Main Report

Background

1. The Risk Management Framework of the City of London Corporation requires each Chief Officer to report regularly to Committee the key risks faced in their department. Finance Committee has determined that it will receive the Chamberlain’s risk register on a quarterly basis with update reports on RED rated risks at the intervening Committee meetings.

Current Position

2. This report provides an update on the current RED risks that exist in relation to the operations of the Chamberlain’s department and, therefore, Finance Committee.
3. There is currently one RED risk on the Corporate Risk Register for which the Chamberlain’s Department is responsible and none on the departmental Risk Register.

CR23 – Police Funding (Current Risk: Red – no change)

4. An updated medium-term financial projection for the Police was shared at the July RASC away day, along with options to eliminate the deficits to create a sustainable medium-term settlement. It was proposed that the increase in resource allocation be limited to the extent of the approved growth bid of 67 roles (£5.4m in 20/21) with the remaining aspects of the identified deficits to be resolved within the existing resource base of the City of London Police. The October RASC session will give a further steer on the options, having considered the wider Corporation budgetary position, to enable subsequent Committee decisions to be made. The Spending Review outcome for the Police may now be announced in September, which will help with planning.

Conclusion

5. Members are asked to note the actions taken by Chamberlain's Department to manage the Police Funding risk.

Appendices

- none

Background Papers

Monthly Reports to Finance Committee: Finance Committee Risk
Report to Finance Committee 23 July 2019: Finance Committee Risk – Quarterly Report

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