

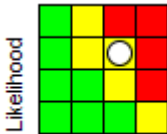
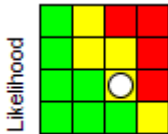

Report Author: Leah Woodlock
Generated on: 07 February 2020



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
CR23 Police Funding	<p>Cause: Reduction in government funding, workforce costs 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>	16	<ul style="list-style-type: none"> Updated MTFP was prepared for consideration by the January committee cycle, incorporating both growth and savings assumptions. This shows 2021 finances as balancing subject to delayed government settlement and resource allocation decisions. In subsequent years there are deficits requiring further mitigation action, including through the introduction of further shared services opportunities. 	<p>Likelihood</p> <p>Impact</p>	12	31-Mar-2020	<div style="width: 10px; height: 10px; background-color: blue;"></div>
21-Nov-2016 Ian Dyson;				04 Feb 2020				Constant

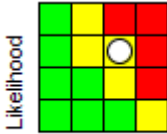
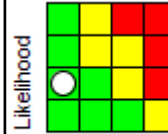

Peter Kane							
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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR23g	Implement sustainable medium-term financial settlement for CoLP: - Revenue position Capital financing	Updated MTFP presented to January Committee cycle, incorporating the costs of 67 growth roles and all current Police savings plans. Shows balanced finances for 20/21 subject to the delayed Government settlement and resource allocation decisions. In subsequent years deficits of c.£3m pa exist due to addition of loan repayment assumptions for Action Fraud and Police capital priorities. Further mitigations will therefore be required which may include delivering further savings on shared services. A key financial risk within the MTFP relates to future Action Fraud requirements.	Alistair Cook	15-Jan-2020	31-Mar-2020

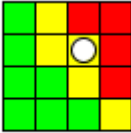
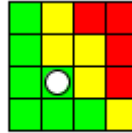

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CHB CP001 Brexit risk to City Corporation procurement and supply chains 12-Nov-2018 Christopher Bell	<p>Cause: The UK leaving the EU (Brexit) with no trading deals in place.</p> <p>Event: The result of the Brexit negotiations could have a negative impact on the Corporation's supply chain, both with direct tier 1 suppliers and their sub-contractor network.</p> <p>Effect: Brexit could effect changes to our direct suppliers and their supply chain, impacting negatively on the Corporation. A range of potential impacts are:</p> <ul style="list-style-type: none"> • Regulatory / Legal requirements -existing supply contracts may be impacted by changes in regulation, or legal requirements. • Assurance of Supply - risk that a complete failure in supply of the goods / service (e.g. Carillion) from key suppliers could be felt. • Quality- quality of the goods / service impact due to changes in our Supply Chain. • Service- Service levels be impacted negatively by any changes in the Supply Chain or access to workers, particularly in low skilled categories. • Financial risk -Are any supply changes likely to drive up costs of the Goods / Services/Works in the short/medium/long term. • Sustainability- risk that will change the level of innovation or sustainability of the goods / service/work against expectations? • Workload- Will changes in the Supply Chain cause significant workload to the Procurement/Commercial/Legal teams due to change controls/re-negotiation of terms? 	 <p>Likelihood</p> <p>Impact</p>	12	<ul style="list-style-type: none"> • Supplier Responses have been collected, with a response rate of 64% • The CCM team is now analysing all responses • No significant risks were identified • Some suppliers have highlighted that there will be some cost pressures, but these are considered low risk • A report will be presented to the next Brexit Group meeting <p>04 Feb 2020</p>	 <p>Likelihood</p> <p>Impact</p>	8	31-Dec-2019	 <p>Constant</p>

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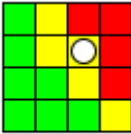
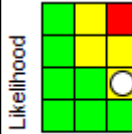

			owner	Date	
CHB CP001e		<p>Following a third follow up of our suppliers, 27 of the contacted suppliers had given their response. CCM team are now analysing the feedback received.</p> <p>At an initial review no significant risks have been identified. Results will be reported to the Brexit group.</p>		04-Feb-2020	30-Apr-2020

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CHB IT 001 Resilience - Power and infrastructure. 30-Mar-2017 Sean Green	Cause: There is a lack of resilient or reliable Power services or Uninterruptable Power Supply (UPS) provision in multiple Comms rooms and datacentres in COL and COLP buildings. Event: There will be intermittent power outages of varying durations affecting these areas/buildings. Effect: <ul style="list-style-type: none"> • Essential/critical Systems or information services are unavailable for an unacceptable amount of time • Recovery of failed services takes longer than planned • Adverse user/member comments/feedback • Adverse impact on the reputation of the IT division/Chamberlain's Department 		12	<ul style="list-style-type: none"> • Following recent, regular power failures that effect the IT service the risk has reduced in likelihood. • Monitoring on the air-conditioning units has been added to the Tier 1 comms rooms. • UPSs are being installed in the main 2 Guildhall Comms rooms, a capital bid has been approved based on the audit to install UPS across the estate where appropriate. 06 Feb 2020		2	30-Jun-2020	 Decreasing

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CHB IT 001k	Update Comms Room Policy and send to SRG/Summit for approval	Using information from the initial surveys of Tier 1 and 2 sites, update the Policy governing the management, control and security of COL and COLP's Comms rooms.	Matt Gosden	11-Oct-2019	28-Feb-2020
CHB IT 001n	Repurpose GJR Comms Room	It has been acknowledged that a comms room within the Guildhall, however GJR needs repurposing to be fit for purpose. This includes rehoming Spatial Application, PSN equipment and Network Switches.	Kevin Mulcahy	11-Dec-2019	30-Jun-2020

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CHB IT 030 2020 - Managed Service Contract 11-Oct-2019 Sean Green	Cause: New IT Services contract being implemented to replace the current contract we have with Agilisys Event: The transition and implementation has delays beyond the end of the contract on the 31st August 2020 Effect: Additional costs/dual running costs incurred and potential reputational impact of any failures or service disruption during the Transition and Implementation	 Likelihood Impact	12	<ul style="list-style-type: none"> The contract award has now been approved by Court of Common Council. Phase 2 work streams have been formed, and following the award can now start working with the supplier to plan transition activities. A transition manager is now in place and working to develop a Transition plan 04 Feb 2020	 Likelihood Impact	4	31-Aug-2020	 Constant

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CHB IT 030a	Develop and implement a Transition Plan	Transiton Manager is in place and working on plans.			Kevin Mulcahy	21-Jan-2020	29-Feb-2020

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
CR16 Information Security (formerly CHB IT 030) 10-May-2019 Peter Kane	Cause: Breach of IT Systems resulting in unauthorised access to data by internal or external sources. Officer/ Member mishandling of information. Event: The City Corporation does not adequately prepare, maintain robust (and where appropriate improve) effective IT security systems and procedures. Effect: Failure of all or part of the IT Infrastructure, with associated business systems failures. Harm to individuals, a breach of legislation such as the Data Protection Act 2018. Incur a monetary penalty of up to €20M. Compliance enforcement action. Corruption of data. Reputational damage to Corporation as effective body.	 Likelihood Impact	12	<ul style="list-style-type: none"> A capital bid has been approved to fund new security protection. The Digital Services Sub-Committee Chairman and Deputy Chairman reviewed the roadmap and the capital bid prior to submission. 04 Feb 2020	 Likelihood Impact	8	31-Dec-2020	 Constant

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CR16j	CR16j An update IT Security Roadmap has been developed which has informed work activity for 20/21 and a capital bid for new security tools.	The work programme for 2020/21 will start in the first quarter. The new security tools required are dependent on the capital bid submitted. The staff training and awareness of IT security will continue during 20/21 under the oversight of the Information Management Board led by our SIRO Michael Cogher.				04-Feb-2020	31-Dec-2020
CR16k	Final stages of completing information security projects which will mean that we can assure Members that the City of London Corporation has implemented all the national government recommended security practices and technology achieving a maturity level of 4.	Information Security projects are being delivered as planned. The Information Security team recommended to the Audit and Risk Committee that this risk is reduced Move towards a continuous improvement model is being adopted to ensure the controls in place are embedded, mature and reflective of emergent threats and risks in order to provide appropriate assurance surrounding preparedness. Capital Bid has been made for further IT Security Investment to maintain the level of maturity determined by Members that the organisation requires. This is a dynamic risk area and whilst the maturity of 4 is the target, the control scores will go down as well as up as threats, risks and vulnerabilities change.			Gary Brailsford-Hart	04-Feb-2020	30-Jan-2021

CHB FS005b	A reduction in the demand for office and retail space in the City and West End leading to a reduction in market rental rates and a consequent reduction in rental income from the City's Property Portfolio.	The City Surveyor has identified no current fall in demand for office accommodation and the Central London market, in particular, has up to now been buoyant. Forecast rental income is regularly reviewed and any potential reduction will be factored into the medium-term financial plan.	Nicholas Gill	18-Dec-2019	31-Mar-2020
CHB FS005d	A reduction in demand for office space in the square mile, leading to lower occupation and business rate income. As the Corporation is currently benefitting from growth in business rates retained income of c£40m.	<p>A review of empty property recorded for business rates has shown a slight increase of about 5% since April 2017 however this figure continues to fluctuate. We continue to monitor on a monthly basis.</p> <p>The overall rateable value for the City continues to rise. The growth forecast used in the MFP was conservative and we remain positive that business rates income estimates are achievable.</p>	Phil Black; Philip Gregory	04-Feb-2020	31-Mar-2020
CHB FS005f	<p>In the event of a no-deal Brexit, events at the Barbican Centre not going ahead/ becoming more costly, due to: restrictions on:</p> <ul style="list-style-type: none"> • movement of people- with delays in artists/ teams arriving, additional costs of visas and staff shortages in ancillary services; • movement of cultural goods and data- new costs, customs and freight disruption, supply chain disruption and ease of transfer of personal data; • potential tariffs; and • currency fluctuations <p>ultimately reducing profitability of events and increasing the net cost of the Barbican to City Fund.</p>	<p>Movement of people: Recent Home Office announcement that in a No Deal scenario, EEA citizens will be able to enter the UK to visit, work or study as they do now as long as they do not intend to stay for longer than 3 months mitigates risk around potential visa costs and administrative burden.</p> <p>Movement of goods and services- this remain a key risk and ties in with the overall supply chain risk for the organisation. The Barbican will continue to monitor Brexit-related developments and assess potential impact, particularly from freight delays.</p> <p>The Barbican continues to closely monitor political developments and explore measures that can be implemented to try and mitigate against these risks. This work is being undertaken in collaboration with key City of London Corporation departments as part of the Corporation-wide planning for a No Deal Brexit.</p>	Sandeep Dwesar	04-Feb-2020	31-Mar-2020

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CHB IT 029d	Tender Working Group	The working group met on January 29th. Upon the approval of the Capital bid by RASC, a request for quotes is to be published. Quotes are to be collated and presented to the next working group meeting at the end of May 2020.		04-Feb-2020	29-May-2020

