## Appendix 1

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Sc	Pre Risk Update and date of update	Target Risk Rating & Score	Target Date	Current Risk score change indicator
CR30 Climate Action	Cause: Insufficient resources and prioritisation allocated to Climate Action.  Event: The City Corporation fails to reduce and mitigate the impact and effect of climate change. PHASE 2: DELIVER AND REFINE ACTION PLAN – To be addressed in completion of phase 1.  Impact: As the governing body of the Square Mile dedicated to the City, there are a range of potential impacts including:  • failing to deliver on the net zero targets in our Climate Action Strategy  • reducing our ability to effectively reduce carbon emissions in the next two carbon budget periods (2022 and 2027)  • damaging the City's credibility in Green Finance and Insurance markets;  • reducing our ability to champion sustainable growth globally and enhance the relevance and reputation of the Square Mile  • failing to adequately invest in climate resilience measures leading to negative impacts on social, economic and environmental outcomes  • failing to adequately invest in net zero initiatives leading to negative impact on our financial and property investments	Impact 4	PHASE 1: DEVELOP STRATEGY & ACTION PLAN completed subject to approvals on 16 September:  • 4th All Member briefing held 11 September outlined the strategy and feedback on initial public engagement (13 July – 31 August)  • Strategy presented for information at various committees, P&R in September and Court in October.  • Press drip-feed and video and document preparation underway for launch in November at Green Horizon Summit.  PHASE 2: DELIVER AND REFINE ACTION PLAN – To be addressed in completion of phase 1.  • Deep dive discussion scheduled for 1/10/20 Audit & Risk Management Committee to help shape phase 2 actions and responsibility / accountability.  22 Sep 2020	Impact	31-Mar- 2027	Constant
John Barradell			22 Sep 2020			Constant
John Darraden						

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR30i	Gain Officer and then Members' approval of Climate Action Strategy, Action Plan and funding proposal	Officer sign-off completed. Strategy, Action Plan and Funding to be discussed at P&R in September prior to CoCo in October.		22-Sep- 2020	08-Oct- 2020
CR30j	Agree appropriate governance to embed Climate Action in departmental scrutiny, mechanisms for releasing staged financing, and set up regular tracking of impact of our actions on targets	Pending any Member governance changes and changes to the operating model.	Damian Nussbaum ; Kate Smith	21-Sep- 2020	31-Mar- 2027
CR30k	Political and international relationship management	Strategy annual reporting	Damian Nussbaum	21-Sep- 2020	31-Mar- 2027
CR301	Secure adequate capital funding for first six years actions	Strategy annual reporting		22-Sep- 2020	31-Mar- 2027
CR30m	Mitigate cashflow risk from earmarked savings from other workstreams not materialising in full / on time Ensuring that the benefits of savings going into Build Back Better Fund are ring-fenced to the strategy	Funding proposal included in P&R papers for approval  Climate integrated into decision-making, not only consideration	Peter Kane	21-Sep- 2020	31-Mar- 2027
CR30n	Identify skills shortages and upskill / recruit to meet needs. Embed deliverables and departmental risks in performance metrics Business Plans, Team Plans and individual performance plans, including those of Chief Officers	Funding for the programme Management Office until April 2021 yet to be identified.  Chief Officers yet to identify and set aside budget allocation for climate actions.  Organisational shortages in project and programme management, data gathering and analysis, stakeholder research and engagement.  Delivery responsibilities heavily skewed towards one department	Colin Buttery; Carolyn Dwyer; Peter Kane; Damian Nussbaum ; Paul Wilkinson	22-Sep- 2020	31-Mar- 2027
CR30o	Embed climate messaging in internal comms as a key driver for change, and celebrate achievements	In regular discussions with TOM team and using strategy to pioneer new ways of cross-Corporation working		22-Sep- 2020	31-Mar- 2027
CR30p	Deliver programme of works across operational and investment portfolios	Climate integrated into decision-making, not only consideration	Paul Wilkinson	21-Sep- 2020	31-Mar- 2027

CR30q	Monitor and drive performance against net zero and financial targets for financial investments and supply chain, continually refreshing learning	Climate integrated into decision-making, not only consideration		21-Sep- 2020	31-Mar- 2027
CR30r	Monitor and drive performance against net zero and resilience targets, continually refreshing learning	Climate integrated into decision-making, not only consideration		21-Sep- 2020	31-Mar- 2027
CR30s	Set out carbon removal action plan and mobilise	moval action plan and mobilise Climate integrated into decision-making, not only consideration		21-Sep- 2020	31-Mar- 2027
CR30t	Run overarching engagement programme with our stakeholders and partners (phase 3 of engagement plan) and quality assure engagement for projects	cholders and partners (phase 3 of engagement		21-Sep- 2020	31-Mar- 2027
CR30u	Carry out impact assessments and equalities analysis on projects and stakeholder research and use their findings to shape future engagement and delivery	projects and stakeholder research and use their guidance from the LGA: <a href="https://www.local.gov.uk/our-support/climate-change">https://www.local.gov.uk/our-support/climate-change</a>		21-Sep- 2020	31-Mar- 2027