

<b>Code</b>	CR30	<b>Title</b>	Climate Action
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<b>Description</b>	<p><b>Cause:</b> Insufficient resources and prioritisation allocated to Climate Action.</p> <p><b>Event:</b> The City Corporation fails to reduce and mitigate the impact and effect of climate change.</p> <p><del>PHASE 1: DEVELOP STRATEGY &amp; ACTION PLAN - The City Corporation does not adopt a credible Climate Action Strategy to meet the challenges and effects of climate change, as it affects the discharge of its role and responsibilities across its own organisational assets within the Square Mile and beyond (i.e. we have open spaces, offices, property assets and housing outside the Square Mile), as well as its role and responsibilities as the governing body of the Square Mile. This risk register entry relates only to phase 1.</del></p> <p>PHASE 2: DELIVER AND REFINE ACTION PLAN – To be addressed in completion of phase 1.</p> <p><b>Impact:</b> As the governing body of the Square Mile dedicated to the City, there are a range of potential impacts including:</p> <ul style="list-style-type: none"> <li>•</li> <li>• failing to deliver on the net zero targets climate ambitions in our Responsible Business Climate Action Strategy</li> <li>• reducing our ability to effectively reduce carbon emissions in the next two carbon budget periods (2022 and 2027)</li> <li>• damaging the City's credibility in Green Finance and Insurance markets;</li> <li>• <del>reducing our ability to play a major role in the 2020 UN Climate Change Conference COP 26 in Nov 2021;</del></li> <li>• reducing our ability to champion sustainable growth globally and enhance the relevance and reputation of the Square Mile</li> <li>• failing to adequately invest in climate resilience measures leading to negative impacts on social, economic and environmental outcomes</li> <li>• failing to adequately invest in net zero initiatives leading to negative impact on our financial and property investments</li> </ul>
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<b>Category</b>	Environmental	<b>Approach</b>	Reduce
<b>Risk Level</b>	Corporate	<b>Risk Owner</b>	John Barradell

<b>Strategic Aim</b>		<b>Key Policy Priority</b>	
<b>Department</b>	Town Clerk's	<b>Committee</b>	Policy and Resources Committee

<b>Current Risk Assessment, Score &amp; Trend Comparison</b>				<b>Target Risk Assessment &amp; Score</b>	
<b>Likelihood</b>				<b>Likelihood</b>	
<b>Impact</b>				<b>Impact</b>	
<b>Risk Score</b>				<b>Risk Score</b>	
<b>Review Date</b>	17-Sept-2020			<b>Target Date</b>	31-Mar-27

<b>Latest Note</b>	<p>PHASE 1: DEVELOP STRATEGY &amp; ACTION PLAN completed subject to approvals on 16 September:</p> <ul style="list-style-type: none"> <li>• 4<sup>th</sup> All Member briefing held 11 September outlined the strategy and feedback on initial public engagement (13 July – 31 August)</li> <li>• Strategy presented for information at various committees, P&amp;R in September and Court in October.</li> <li>• Press drip-feed and video and document preparation underway for launch in November at Green Horizon Summit.</li> </ul> <p>PHASE 2: DELIVER AND REFINE ACTION PLAN – To be addressed in completion of phase 1. See initial draft below.</p> <ul style="list-style-type: none"> <li>• Deep dive discussion scheduled for 1/10/20 Audit &amp; Risk Management Committee to help shape phase 2 actions and responsibility / accountability.</li> </ul>
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**Actions related to this risk:**

Ref No:	Title	Action Description	Action Owner	Due Date	Progress	Latest Note
CR30a-h	PHASE 1	DEVELOP STRATEGY & ACTION PLAN	Damian Nussbaum; Kate Smith	16-Sept-20	100%	Completed
CR30i	Climate Action Strategy approval	Gain Officer and then Members' approval of Climate Action Strategy, Action Plan and funding proposal	Damian Nussbaum; Kate Smith	08-Oct-2020	95%	Officer sign-off completed. Strategy, Action Plan and Funding to be discussed at P&R in September prior to CoCo in October.
CR30j	Governance and oversight	Agree appropriate governance to embed Climate Action in departmental scrutiny, mechanisms for releasing	Damian Nussbaum; Kate Smith	31-Mar-27	%	Pending any Member governance changes and changes to the operating model.

		staged financing, and set up regular tracking of impact of our actions on targets				
CR30k	Impact on City financial and ability to champion sustainable growth of not hitting net zero targets / maintaining resilience	Political and international relationship management	Damian Nussbaum	31-Mar-27	%	Strategy annual reporting
CR30l	Remaining capital funding for delivery of first six years of Climate Action Strategy Action Plan	Secure adequate capital funding for first six years actions	Peter Kane	31-Mar-27	%	Funding proposal included in P&R papers for approval  Climate integrated into decision-making, not only consideration
CR30m	Revenue funding for delivery of first six years of Climate Action Strategy Action Plan	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	Peter Kane	31-Mar-27	%	Funding proposal included in P&R papers for approval  Climate integrated into decision-making, not only consideration
CR30n	Capability and capacity of delivery teams in each department	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	Paul Wilkinson; Carolyn Dwyer; Colin Buttery; Peter Kane; Damian Nussbaum	31-Mar-27	%	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

CR30o	Embedding climate action in organisational culture	Embed climate messaging in internal comms as a key driver for change, and celebrate achievements	Kate Smith	31-Mar-27	%	In regular discussions with TOM team and using strategy to pioneer new ways of cross-Corporation working
CR30p	Risk of not hitting net zero and resilience targets for City Corporation operational and investment assets, whilst maximising returns	Deliver programme of works across operational and investment portfolios	Paul Wilkinson	31-Mar-27	%	Climate integrated into decision-making, not only consideration
CR30q	Risk of not hitting net zero targets for financial investments and supply chain		Peter Kane	31-Mar-27	%	Climate integrated into decision-making, not only consideration
CR30r	Resilience risks of Square Mile infrastructure and public realm and risk of not hitting net zero targets for developments and transport		Carolyn Dwyer	31-Mar-27	%	Climate integrated into decision-making, not only consideration
CR30s	Reaching carbon removal targets through open spaces	Set out carbon removal action plan and mobilise	Colin Buttery	31-Mar-27	%	Climate integrated into decision-making, not only consideration
CR30t	Delivery delays and failures due to stakeholder / public action / inaction	Run overarching engagement programme with our stakeholders and partners (phase 3 of engagement plan) and quality assure engagement for projects	Damian Nussbaum; Kate Smith	31-Mar-27	%	Recruiting Climate Action Engagement Lead to work for Programme Manager
CR30u	Protecting vulnerable groups who are most likely to be impacted by climate change and fulfilling Public Sector Equalities Duty	Carry out impact assessments and equalities analysis on projects and stakeholder research and use their findings to shape future engagement and delivery	Andrew Carter; Kate Smith	31-Mar-27	%	Will strengthen the resident / community and youth aspects of this using best practice 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>