

Corporate risks - detailed report EXCLUDING COMPLETED ACTIONS

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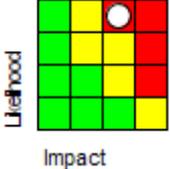
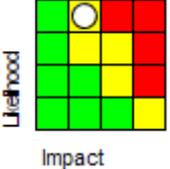
Rows are sorted by Risk Score

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/Risk Approach	Current Risk score change indicator
CR16 Information Security (formerly CHB IT 030) 10-May-2019	<p>Cause: Breach of City of London Corporation IT Systems resulting in unauthorised access to data by internal or external sources.</p> <p>Event: The City Corporation does not adequately prepare, maintain robust (and where appropriate improve) effective IT security systems and procedures.</p> <p>Effect: a) Failure of all or part of the IT Infrastructure with associated business systems failures. b) Harm to individuals. c) A breach of legislation such as the Data Protection Act 2018 and UK-GDPR. d) Incurrence of a monetary penalty. e) Corruption of data. f) Reputational damage to City of London Corporation as an effective body.</p>		24	<p>The project to implement a raft of new security improvements is complete.</p> <p>A decision was made to define a minimum-security baseline for all parts of the corporation. The Director of DITS will work with IMS to put this together.</p> <p>The security service provided by Agilisys has now been brought in-house, giving greater control and visibility over Security controls.</p> <p>We are committed to increasing our Secure Score month on month, and this is now being reported to Digital Services Committee as well as Information Management Board.</p>		16	31-Dec-2024	
				29 Apr 2024				

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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR16q	Monitoring user activity on the network for any suspicious or unauthorized behaviour	<p>Currently, our network activity monitoring is operational but lacks a sophisticated behavioural analytics component to detect anomalous behaviour accurately. Integrating a behavioural analytics solution is crucial for enhancing our detection capabilities, significantly reducing the risk of ransomware attacks. This solution will leverage machine learning and AI algorithms to analyse patterns of user behaviour, identifying deviations that could indicate a security threat. Implementing this will not only improve our preventative measures against ransomware attacks but also strengthen our overall cybersecurity posture.</p> <p>Steps for Implementation: Market Research Vendor Selection Pilot Testing Training and Awareness Full Deployment Continuous Improvement</p> <p>This approach ensures that the action is not only about monitoring but actively improving our capability to detect and respond to cybersecurity threats, particularly ransomware, through advanced behavioural analytics.</p>	Gary Brailsford-Hart	29-Apr-2024	31-Dec-2024
CR16r	Monitoring access control systems and processes to ensure that only authorized users have access to sensitive information	<p>Controls are in place to manage the access control to the estate; improvements have been made in the application of multifactor authentication. However, the escalation and acceptance of privileged accounts remains within the IT department and is not subject to independent scrutiny.</p> <p>Steps for implementation Assessment of Current Practices Development of an Independent Oversight Protocol Implementation of a Formal Privileged Access Policy Regular Audits and Reviews Segregation of Duties Training and Awareness Enhanced Authentication and Monitoring for Privileged Accounts Feedback and Continuous Improvement</p> <p>By implementing these steps, the City can strengthen its control over privileged accounts, ensuring they are granted appropriately and are subject to rigorous and independent scrutiny.</p>	Gary Brailsford-Hart	29-Apr-2024	30-Sep-2024
CR16s	Developing and implementing a plan to respond to any security incidents that occur.	<p>We have drafted an organisational Cyber Incident Plan as well as developing operating cyber testing exercises. However, there is a need to produce further playbooks and develop more testing and exercising events.</p> <p>Testing remains outstanding and is a priority for the next quarter.</p>	Gary Brailsford-Hart	29-Apr-2024	30-Jun-2024
CR16t	Using software tools to collect and analyze data from various security sources to detect and respond to security incidents.	<p>Tooling is in place and operating. Microsoft Sentinel is in place and collecting activity from across CoL. This has been monitored and managed by the InfoSec team who have been detecting and investigating incidents highlighted by the SIEM.</p> <p>Tooling is in place but resources to review, analyse and action remain outstanding.</p>	Gary Brailsford-Hart	29-Apr-2024	30-Sep-2024

CR16u	Providing regular training to staff and employees on cyber security best practices to prevent security breaches.	<p>Over the last 12 months we have deployed cyber security awareness from the information security team through the use of internal communications and training via the MetaCompliance platform.</p> <p>With the expiry of the MetaCompliance platform, the next 12 months will see communications and awareness messages continue from the security team but structured training will now be dependent on the NCSC "Top Tips for Staff" module. This may present a risk in our ability to provide specific training in response to cyber threats and trends. This is an area under review.</p>	Gary Brailsford-Hart	29-Apr-2024	31-Dec-2024
CR16v	Security Baseline assessment – COL/COLP/Institutions	<p>Initial assessment complete, work is ongoing to identify trends and a developments plans and updates to the CAF will continue.</p> <p>Feedback from the institutions is positive and the NCSC CAF is accepted as a baseline standard. The appetite for review has been agreed as annual owing to resource constraints and the likely timeframes for improvements to be made.</p> <p>Further engagement has taken place and a detailed paper on the subject has been submitted to Committee for consideration (13/05/2024).</p>	Gary Brailsford-Hart	29-Apr-2024	31-Dec-2024

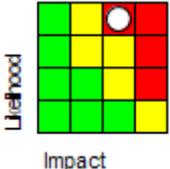
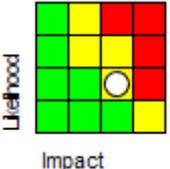
Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
CR37 Maintenance and Renewal of Corporate Physical Operational Assets (excluding housing assets)	<p>Cause: Significant on-going and previously unmet property maintenance costs across the City's Corporate property portfolio (excluding housing).</p> <p>Event: Misalignment between funding available and that required by the asset (as defined by the relevant Asset Management Strategy).</p> <p>Impact: Built estate becomes not fit for purpose / functions / occupancy. Cost of maintenance and utility costs increases, placing further pressure on City resources. In extreme circumstances there will be H&S implications, leading to potential enforcement action, legal action by tenants or asset failure in whole or part with detrimental effects leading to impact on occupiers.</p>		<p>16</p>	<p>The main driver of this risk is the adequacy of funding to manage and mitigate asset risks.</p> <p>In March 2024 Court of Common Council agreed a funding amount of £133m to be delivered over five years to support the Cyclical Works Programme (CWP). The delivery of these works will go a significant way to bringing the operational estate back into line with the Corporate Property Asset Management strategy. It should be highlighted that CWP funding is not attributable to ring-fenced property assets (Police estate, New Spitalfields, Billingsgate and the three private schools).</p> <p>It should be highlighted that the earlier lack of funding did not impact the delivery of Health and Safety and statutory compliance items – these were prioritised within the funding available.</p> <p>This risk is corporate wide, so extending to sites where asset accountability sits with the relevant Premises Controller in occupation. This risk includes the Barbican and the Guildhall School of Music and Drama (GSMD). At these sites there is a requirement to ensure an appropriate experience for audiences, performers, students and staff, to sustain their business models. Similarly, sites across the Environment Department, including the City's off-street car parks; the City of London Cemetery and</p>		<p>8</p>	<p>31-Mar-2025</p>	

04-Nov-2019 Paul Wilkinson				<p>Crematorium; and the Natural Environment Division's green spaces, are open to the public – so adequate funding is critical to manage H&S and reputational impacts. The City Surveyor has worked to ensure that accountability and responsibilities were understood across the organisation. Where gaps in expertise or capacity exist, the City Surveyor is looking to develop solutions with the Premises Controllers in line with his role as the Head of Profession. The target date for this risk (31 March 2025) is included as a 'review point' rather than a target date. The CWP delivery programme is being further defined, and this will provide greater clarity over target timeframes.</p> <p>08 Apr 2024</p>			Reduce	Constant
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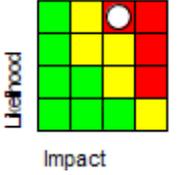
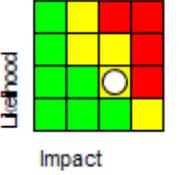
Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR37a	<p>Cyclical Works Programme (CWP) The Cyclical Works Programme (CWP) is the principal way that the backlog of asset maintenance is delivered to Corporate properties (excluding ring-fenced assets). Funding for the CWP varies annually, and there is a clear link between the availability of funding and the capacity to reduce the risk.</p>	<p>The City Corporation approved £133m for the Cyclical Works Programme (CWP) to be delivered over five years. The final approval at Court of Common Council in March 2024. This will address the current backlog of works on non-ring-fenced property assets (currently outstanding works, plus those due in the next three years). The next stage is the delivery of these works, and this is subject to a Delivery Strategy (to be presented separately to Recourse Allocation Sub Committee, Project and Procurement Sub Committee and Policy and Resources Committee). This paper will outline the strategy that will be adopted in delivering the significant programme of works. As delivery timelines are confirmed this will provide further definition around target risk scoring and delivery. The risk score will diminish as these works are delivered, but the profile of this reduction is still to be determined – therefore the target date of this action (31 March 2025) can be considered a review point.</p>	Peter Collinson; Sonia Virdee; Paul Wilkinson	08-Apr-2024	31-Mar-2025

CR37b	<p>Ring fenced properties and budgets (CoLP estate, New Spitalfields, Billingsgate and the three private schools)</p> <p>These departmental occupiers allocate their own funds for the maintenance of the built assets. Whilst the City Surveyor's Department recommends work to be undertaken, it is the occupying department who holds the budget responsibility and thus decides with final control over maintenance activity.</p> <p>The City Surveyor's Department is seeking to ensure that communications are optimised such that there is a clear understanding of works to be done, and there is clarity over roles and responsibilities. This helps to reduce risk likelihood.</p>	<p>The City Surveyor's Department (CSD) is communicating with ring fenced departments to identify appropriate building maintenance requirements and spend (forward maintenance). This action also covers the delivery of the recommendations arising from the recent Internal Audit (IA). Whilst there has been progress in some areas, the actions have not been implemented comprehensively across the Corporation. CSD has highlighted this item to colleagues in IA as well as elsewhere through the organisation's Chief Officer Risk Management Group.</p> <p>CSD regularly reviews repairs and maintenance risks held by departments across the organisation to ensure that this overarching corporate risk correctly captures the pressures felt by our various departments.</p> <p>The target date for this action is considered as a 'major review' date.</p>	Peter Collinson; Paul Wilkinson; Peter Young	08-Apr-2024	31-Mar-2025
CR37f	<p>Annual Major Capital Bids</p> <p>The capital bids programme operates on an annual cycle, and recommendations (October) are built into the subsequent year's organisational budget which is presented to Court.</p> <p>The City Surveyor's Department presents bids in relation to works at the Guildhall, Walbrook Wharf and the Central Criminal Court. Support is also provided to occupying departments where they are required to collate their own bids.</p> <p>Capital bids are only considered where funding is not possible through other funding routes (such as CWP).</p>	<p>The most recent bidding round was successful for works at the Guildhall and the Central Criminal Court in respect of H&S works. These bids were approved in October and were approved as part of the overall organisational budget approval process (March 2024).</p> <p>The City Surveyor's Department will continue to develop bids where it can for future years. Further, it will continue to offer support to other departments for their bids.</p> <p>The target date on this risk reflects the annual nature of bidding process.</p>	Peter Young	08-Apr-2024	31-Mar-2025
CR37g	<p>Operational Property Review</p> <p>The City Corporation has commenced an Operational Property Review (OPR) programme to consider the future property requirements to deliver the organisation's services. This will align with the Resource Priority Refresh programme.</p> <p>Where properties are identified as no longer required to deliver City services, alternative uses (or disposal) can be progressed. This will both lower the maintenance backlog, and funds can be used for maintenance projects elsewhere in the estate. Whilst a positive move, the majority of outstanding maintenance is at our major buildings (Guildhall, Barbican etc).</p>	<p>The review is commencing and further details as to milestones and objectives will be available shortly.</p> <p>Environment, and Community & Children Services have completed the outcome of their reviews, and this is being presented to Members. This initial review establishes baseline operational requirements, financial position, and state of repair, with the view that a detailed and costed options can be considered.</p> <p>As this programme progresses through the approval process, greater clarity will be achieved in understanding how this action alters the overall risk position. The target action date is consequentially a 'major review' date. It should be noted that 85% of the organisation's floor space is contained within the top 20 buildings, so even should asset disposals progress, this will only have a minor effect on the overall risk position.</p> <p>The target date on this action reflects a major review point rather than a target for delivery.</p>	Judith Finlay; Bob Roberts; Sonia Virdee; Peter Young	08-Apr-2024	31-Mar-2025
CR37h	<p>Renewal Programmes</p> <p>Where appropriate it may be more efficient to wrap up a number of maintenance requirement (both forward and</p>	<p>The Barbican Centre renewal project is a £50-£150m project which will repair the building to it can function long into the future, opening up under-utilised space, improving accessibility, whilst delivering against its sustainability aspirations. Public survey and workshops were</p>	Ian Hughes; Claire	08-Apr-2024	31-Mar-2025

	<p>backlog) into a major renewal programme. By their nature these will be far wider in scope and therefore substantial funding is required. Whilst these actions are more uncertain it is useful to track progress as, should they progress, they will make a significant impact on the overall risk.</p>	<p>completed in December 2022 with further public consultations through 2023 in advance of an initial business case being submitted to the City Corporation. In the interim, £25m has been identified to be spent on the site to address immediate concerns, and further work up detailed analysis on requirements.</p> <p>A report considering the longer-term needs of the Barbican Centre was presented to Finance Committee in February. This highlighted a potential spend of £450m, but with costs spread over the next 20-25 years. Further surveys on the works are to be undertaken in spring 2024 which will further inform the business case.</p> <p>The Guildhall School of Music and Drama (GSMD) are working closely with corporate colleagues to develop and further the Barbican Renewal Team. Further, it is working with the Department of Community and Children’s Service in respect of waterproofing works, and the City Surveyor on Fire Safety. GSMD have also engaged space consultants who are undertaking a wide-ranging review of the site. This is with the view that current and future needs are detailed, and future funding bids align with this requirement.</p> <p>The Guildhall Renewal programme has developed a range of options varying by scope and speed of delivery. These were presented to Members in January. These options also highlighted the other cash pressures on the City Corporation and, as such, it was determined by Resource Allocation Sub Committee (RASC) that major renewal is not possible in the short-term. This recommendation is subject to agreement by Policy and Resources Committee at the end of February 2024. Whilst minor works will continue, this will not result in a step-change in the overall risk position.</p> <p>Whilst the major renewal of the Guildhall is unlikely to progress, the Cyclical Works Programme (action CR 37a) includes a significant funding allotment for the Guildhall Complex site and will help alleviate short- and medium-term issues.</p>	<p>Spencer; Jonathan Vaughan; Peter Young</p>		
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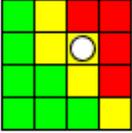
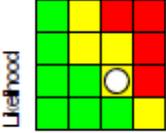
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<p>CR38 Unsustainable Medium Term Finances - City's Estate</p> <p>31-Oct-2022 Caroline Al-Beyerty</p>	<p>Causes: The embedded increased impact of inflation, following the peak of 10.7% in Autumn 2022 (as reported by the Office for Budget Responsibility). Aging estate crystallising high levels of expenditure over short time period, putting pressure on Reserves. Reduction in rental income from the property investment portfolio following post pandemic changes in workplace attendance reducing demand for grade B office accommodation.</p> <p>Event: Inability to manage financial pressures within the fiscal year, resulting in an inability to achieve anticipated savings and generate expected income, may necessitate additional reliance on Reserves. Additionally, challenges in controlling construction inflation or the inability to readjust capital projects within budget parameters pose further risks.</p> <p>Effects: The City of London Corporation's reputation could suffer from failure to achieve financial goals or from reduced services to businesses and the community. Experience challenges in delivering the capital program and major projects within budgetary limits. Inability of expenditure to align with the corporate plan, leading to inefficient resource utilisation and reduced corporate performance.</p>		<p>16</p>	<p>Inflation rates to be monitored quarterly and an inflation contingency to be maintained in 2024/25 through carried forward from 2023/24 underspends.</p> <p>On-going pressures totalling £3.8m, plus net 3% inflation uplift approved in 2024/25 budgets.</p> <p>Earning more income from property investment portfolio – diversification of asset portfolio.</p> <p>The five-year financial plan includes cyclical works programme to cover bow-wave of outstanding works and provision for works going forward totalling £71m.</p> <p>Funding strategy identifies where best to bring third party capital into surplus operational property opportunities, reducing demand on own Reserves.</p> <p>Quarterly monitoring of capital programme against budgets.</p> <p>Developing income generation opportunities.</p> <p>Renewed approach to transformation under pinned by a clear communication plan to Members.</p> <p>26 Mar 2024</p>		<p>8</p>	<p>31-Mar-2025</p>	
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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR38a	Monitoring the impact of revenue inflationary pressures (including pressures on energy costs, cost of London living wage) and construction inflation impacts on capex programme • Monitor the use of inflation contingency	<ul style="list-style-type: none"> • Regular monitoring the office of budget responsibility's inflation forecasts. • Identify areas that are forecasting to exceed budget envelope due to inflation increases, and review action. 	Sonia Virdee	11-Jan-2024	31-Mar-2025
CR38e	Monitoring key income streams • i.e. rental income from the property investment portfolio.	This is being monitored monthly, with action being taken to within the portfolio to maximise income generation opportunities. Ensure income generation schemes are sustainable and on-going opportunities are explored, these include but not limited to: <ul style="list-style-type: none"> • Lord Mayor Show and events across the Corporation • Advertising • Filming inside and outside the square mile • Retail opportunities • Fees and Charges 	Sonia Virdee; Genine Whitehorse	11-Jan-2024	31-Mar-2025
CR38f	Delivering the current savings programme and securing permanent year-on-year savings.	Quarterly revenue monitoring undertaken to ensure departments have appropriate plans in place to meet in-year pressures. High risk departments are undertaking monthly revenue monitoring.	Sonia Virdee	26-Mar-2024	31-Mar-2025
CR38g	Remain within the financial envelopes approved for major projects.	Monthly updates on major projects forecasts and issues arising.	Sonia Virdee	11-Jan-2024	31-Mar-2029
CR38h	Bringing third party capital to surplus operational property opportunities.	Identified initial opportunities which have been supported by Resource Allocation Sub Committee. Proposals for each opportunity to be worked up and submitted for member consideration to relevant Committees.	Sonia Virdee; Paul Wilkinson	11-Jan-2024	30-Jun-2024
CR38i	Undertake the Charities Review (Natural Environment)	The ability for charities to fundraise and generate more income to support ambitions for activities and operational property requirements.	Emily Brennan; Sonia Virdee	11-Jan-2024	31-Dec-2024

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CR40 PSTN Switch Off 2025 (formerly CHB DITS 045) 26-Feb-2024 Zakki Ghauri	<p>Cause: BT will retire their PSTN (Copper) Network at the end of 2025. Rendering all current connections redundant.</p> <p>Event: All current PSTN (Copper) connections will become unusable by the end of 2025. Forcing an upgrade to digital fibre or mobile services.</p> <p>Effect: All of our PSTN connections will cease at the end of 2025. This is in the range of 8,500 connections, which are linked to Lift/BMS/Fire Alarms and Door entry systems. Should these systems fail to be upgraded by the end of 2025, this could lead to essential services being inactive, without anyone being aware. This work will have significant financial impact to complete and failure to complete will have significant reputational impact.</p>		16	<p>To provide further mitigation, on 11th April we migrated all our Daisy connections to a new MPF service. We estimate this to be around 75% of our current connections. We are currently in conversations with BT to see in any of our outstanding connections can be migrated as well. MPF is the copper wires that connect telephone exchanges to the customers. It has a native voice service included, and it works with existing analogue handsets/wiring; requiring no hardware upgrades.</p> <p>When switching to MPF, legacy devices connected to analogue lines such as analogue phones, PDQ machines, lift lines, alarms, care home alarms, will continue to work. MPF services will continue to operate beyond 2025. This service will be affected in the subsequent years, giving more time to thoroughly examine these connections and reducing the PSTN risk.</p> <p>29 Apr 2024</p>		8	01-Jun-2026	 Constant

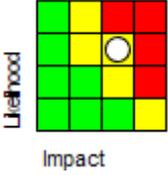
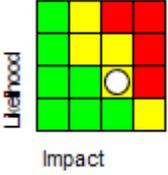
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CR40g	Review Plan	DITS PMO will review the remediation plans with FM (CoL/CoLP), H&S, ED&I and Security Operations. Making sure they are fit for purpose and capture all the relevant details.	Sam Collins	29-Apr-2024	01-Oct-2024

CR40h	Order New Lines and Hardware	DITS PMO will place the orders for the new connections along with any hardware requirements identified within the remediation plans.	Sam Collins	29-Apr-2024	01-Dec-2024
CR40i	New Services	DITS PMO will assist in the co-ordination of the implementation of new services, along with any installation of new hardware required	Sam Collins	29-Apr-2024	01-Oct-2025
CR40j	Testing	DITS PMO will co-ordinate the post implementation testing for all new services and or hardware.	Sam Collins	29-Apr-2024	15-Nov-2025
CR40a	Investigations into the 8,500 connections identified as part of PSTN sunset in December 2025.	Our ongoing investigation, initiated and scheduled to conclude in June 2024, aims to identify the scope and dependency of the 8,500 connections on the PSTN infrastructure. The purpose is to gain insights into the services that are live, understand their criticality, and assess the potential impact of the sunset on each connection.	Chris Rawding	29-Apr-2024	01-Jun-2024
CR40c	Undertake a Service Assessment	Upon completion of the investigation, a comprehensive assessment of live services will be conducted. This will include identifying alternative communication services, and understanding the upgrade paths/timings available for each connection.	Chris Rawding	29-Apr-2024	01-Jun-2024
CR40d	Identify potential business owners	Engaging with FM (CoL/CoLP), H&S, ED&I and Security Operations. initially to highlight the PSTN risk across all departments and find potential business owners as services and impacts are highlighted	Chris Rawding	29-Apr-2024	01-Jun-2024
CR40e	Business owner notification	By June 2024, a detailed report outlining the findings of the investigation will be compiled. This report will then be distributed to FM (CoL/CoLP), H&S, ED&I and Security Operations. The notification will include information about the potential risks associated with the PSTN sunset, details on the current services in use, and recommended upgrade paths.	Chris Rawding	29-Apr-2024	01-Jun-2024
CR40f	Remediation Plan	The Facilities Management (CoL/CoLP), H&S, ED&I and Security Operations will be responsible for developing and implementing a remediation plan for their respective services. This plan will outline the necessary steps to migrate or upgrade the affected connections to alternative and sustainable communication solutions.	Matt Baker; Chris Rawding	29-Apr-2024	06-Sep-2024
CR40k	Continuous Monitoring	DITS will provide continuous monitoring of progress, tracking the remediation efforts to help identify and address any issues promptly. This includes regular communication with business owners, providing support, and making adjustments to the plan as necessary.	Sam Collins	29-Apr-2024	31-Dec-2025

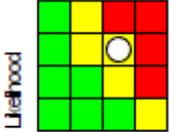
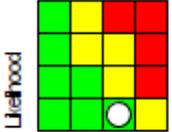
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CR01 Resilience Risk 20-Mar-2015 Gregory Moore	Cause - Lack of appropriate planning, leadership and coordination Event - Emergency situation related to terrorism or other serious event/major incident is not managed effectively Effect - Major disruption to City business, failure to support the community, assist in business recovery. Reputational damage to the City as a place to do business.	 Likelihood Impact	12	Risk is on going - Castellan (formerly Clearview) BC management tool continues to be implemented rollout has begun across Col depts – Continues 17/01/2024 15 Apr 2024	 Likelihood Impact	8	30-Sep-2024	 Constant
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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR01L	Assurance process with Cabinet Office College Provide refresher and initial training for Col staff, this training intended to increase knowledge to ensure BC plans are able to support the Col maintain its business during a major incident, provide an in-depth independent oversight of the Col business impact analysis, identifying its most critical business areas Challenges around re structure of depts/teams identifying business continuity leads new member of the resilience team joining. Meetings have taken place with risk connect to continue supporting moving forward. There is an admin and user training session due to take place 29th January 2024	The BC software product now Risk connect has been built with rollout beginning across the Colc January 2023 the onboarding process is now taking place. The intention is for the Dept BC leads end users to familiarise themselves and be confident using the system over the next few months and to input their BIA. Training set now for 29th January 2024. This will also cover admin users and the aim is for key depts staff to support others across the use of the system, this is in development. Work also started on identifying key depts BIA business impact analysis. Work also taking place with new member of the resilience team to develop BC policy linked to the BIA development. Work is continuing and going well with departments supporting the BIA and critical services process. To support staff with BC responsibility the resilience team has commissioned a 1-day BC management training event to take place April 24th. Procurement are also aware of the contract renewal with risk connect July 2024	Gary Locker	15-Apr-2024	30-Jun-2024
CR01M	process, training, call out process to strengthen the City capability and resilience in responding to major incident and complying with the wider London boroughs standardisation programme	LALO support role. This is a revolving process and further refresher and new staff development training and exercise in this role will be sought during 2024	Gary Locker	15-Apr-2024	30-Jun-2024
CR01N	to increase City capability and resilience in also supporting wider London boroughs during major incident response, covers the key support functions of emergency centres and Gold strategic leadership	Gold major incident awareness training day completed for new Col Chief Officers 21/10/21 module 1 included Media.	Gary Locker	15-Apr-2024	30-Sep-2024

		<p>Training event planned for 22/9/23 implications, Humanitarian aspects, Civil Contingencies Act & Command structure responsibilities. Module 2/3 to follow 2022 Legal Implications & Public Inquiries session New senior staff to be identified for further training and awareness process continues as organisation changes continue.</p> <p>All Completed</p> <p>To identify new course dates and potential new candidates. 2 senior staff Comptroller and COO have been given notice of MAGIC course dates 2023. National Multi agency Gold Incident Command</p> <p>GOLD course completed September 22nd, 2023; next course set for 26th March 2024</p> <p>Gold course now complete 26/3/24 all SLT have now attended the internal bespoke training course. TC has also authorised a bespoke 4-day MAGIC course for SLT to attend with funding agreed week of 8th March centrally by the Chamberlain. Negotiations with the Police college MAGIC delivery team will begin once PO and funds agreed and a suitable date with SLT agreed.</p> <p>Emergency centres staffed by Col Crisis support team 40 staff currently. Refresher training and call for new volunteers 2024</p>			
CR01Q	Plan an annual calendar of IT DR tests, covering critical systems and services	<p>A 12-month plan of rolling failover/DR tests has been produced and will commence toward the end of the year. These will each cover a specific area of the technology service, starting with the lower risk, lower impact services and ending with a simulation of a cloud Data centre failure.</p> <p>Following final configuration, the secondary Guildhall internet connection has been failover tested and is confirmed running Active/active. This is Scenario 3 in the BCDR Plan, in which we now have 7 scenarios agreed.</p> <p>Owing to P1 operational issues over the last 6 months, further DR tests have been unable to take place.</p> <p>The next Resilience/failover tests is yet to be planned, but responsibility for this will sit with the new permanent AD CIS, who is due to onboard before June 2024.</p>	Chris Rawding	19-Apr-2024	30-Aug-2024

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/Risk Approach	Current Risk score change indicator
CR02 Loss of Business Support for the City 22-Sep-2014 Damian Nussbaum	<p>Cause: The City Corporation's assessment of the strategy and approach to promotion and support does provide the appropriate and targeted interventions at the right time, particularly following the Covid 19 pandemic.</p> <p>Risk Event: The City Corporation's actions to promote and support the competitiveness of the business City are not fully effective (post Covid).</p> <p>Effect: The City loses its ability to attract and retain high value global business activity, both as a physical location and in mediating financial and trade flows; the City Corporation's business remit is damaged, and its perceived relevance is diminished. Reputational damage to the City as a place to do business and to Corporation ability to govern effectively</p>		12	<p>The risk score remains the same at an amber 12 although this is kept under regular review. Inflation has dropped to 3.2% (April2024), down from c. 10% in September 2023. This remains above the Bank of England's (BoE) 2% target. The BoE expects interest rates to fall this year and meet its 2% target by late 2024. IG's work and projects support the competitiveness strategy. We continue to develop the Vision for Economic Growth; this is politically agnostic to promote continued support from all Parties. This is particularly important as we await the timing and outcome of the next UK general election.</p>		8	31-Mar-2025	
							Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR02H	Work on initiatives which ensure London is at the forefront of innovation in financial and professional services	In support of the Competitiveness strategy, IG plans its projects in themes, one of which is innovation and technology. It is a key plank to international engagement when identifying the drivers and barriers to inward investment. This is also true of in market engagement including Principal delegations (e.g. Davos) which are now a staple part of CoLC's international engagement calendar.	Damian Nussbaum	29-Apr-2024	30-Apr-2025
CR02I	Work with colleagues across the Corporation to implement the recommendations of the Covid 19 Recovery Taskforce Report, Square Mile: Future City	Launched in April 2021; Video and transcript added in October 2022. Global City page last update in April 2024	Damian Nussbaum	29-Apr-2024	30-Apr-2025

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/Risk Approach	Current Risk score change indicator
CR09 Health, Safety and Fire Risk Management System 22-Sep-2014 Gregory Moore; Oliver Sanandres	<p>CAUSE: Insufficient, inappropriate or ineffective management responsibility and accountability for the successful implementation of the health, safety and fire management system, also known as the health and safety management system.</p> <p>EVENT: The City Corporation does not fulfil legal and other requirements; does not identify or adequately address emerging or changing risks reducing health and safety levels; ineffective and disjointed health and safety management system across the City Corporation means assurance cannot be provided; poor or no integration of the health and safety management system with strategic and operational functions of the Corporation resulting in poor decision making and prioritisation.</p> <p>EFFECT: Work or location-related death(s), injuries and ill health; unsafe workplaces or services; physically and mentally unhealthy workplaces and activities leading to increased absence or cost of harm. Enforcement agency action. Organisation fines up to £10 million; individual imprisonment up to 2 years' custody; Corporate Manslaughter unlimited fine and offence range up to £20 million. Adverse media attention and significant reputational damage. Significant negative impact on Corporate Plan deliverables, employee morale and service user trust. City of London Corporation not the employer of choice or regarded as a world class organisation. Suspension or removal of license to operate or deliver key functions.</p>	 Likelihood Impact	12	The Corporate Health & Safety Policy and work plan was approved by Corporate Services Committee on the 10th April and SLT on 22nd March. This work plan will during 2024 re-establish the key elements of the Safety Management System (SMS) at a central level, these will allow for oversight and assurance of the system. An SMF (Safety Mgt Framework) has also been drafted and will be rolled out to departments. The roll out will be centrally led to ensure Departments are guided through the process and the system 'fit' to the departmental risk profile. This work will allow us to close out on the more complex recommendations made by the external Quadriga health & Safety audit.	 Likelihood Impact	4	29-Mar-2029	
							Accept	

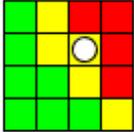
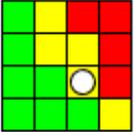
Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR09R	Implementation of the City Corporation H&S Business Plan. Regular monitoring of progress against the plan by the City Corporation H&S Committee.	Stress Risk Assessment being planned as per People Strategy.	Gregory Moore; Oliver Sanandres	18-Apr-2024	31-Dec-2024

CR09S	Adequate maintenance of policies, guidance, resources, risk assessments and competent advice. Implementation of the City Corporation H&S Business Plan. Regular monitoring of progress against the plan by the City Corporation H&S Committee.	Corporate Health & Safety Policy – Approved 10th April Systems implementation underway – Risk Asst / Incindet Investigation & policy Management	Gregory Moore; Oliver Sanandres	18-Apr-2024	31-Dec-2024
CR09T	Adequate planning and implementation of the strategic change for the new Corporation health and safety management system. Implementation of the City Corporation H&S Business Plan. Regular monitoring of progress against the plan by the City Corporation H&S Committee.	Health & Safety Work Plan agreed for 2024	Gregory Moore; Oliver Sanandres	18-Apr-2024	31-Dec-2024
CR09V	Implementation of the City Corporation H&S Business Plan. Regular monitoring of progress against the plan by the City Corporation H&S Committee	in train. Regular reports to Strategic Safety Board	Gregory Moore; Oliver Sanandres	18-Apr-2024	31-Dec-2024
CR09W	Local Departmental Safety Management System Assurance, safety culture measurement.	Assurance platform S365 in procurement stages. Pilots in ENV complete.	Gregory Moore; Oliver Sanandres	18-Apr-2024	31-Dec-2024

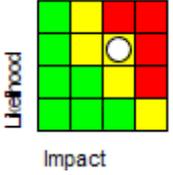
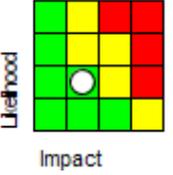
Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
CR29 Information Management 08-Apr-2019 Caroline Al-Beyerty	<p>Cause: Lack of officer commitment and investment of the right resources into organisational information management systems and culture.</p> <p>Event: The City Corporation's IM Strategy (2018-2023) is not fully and effectively implemented</p> <p>Effect: a) Not being able to use relevant information to draw insights and intelligence and support good decision-making. b) Vulnerability to personal data and other information rights breaches and non-compliance with possible significant ICO fines or other legal action. c) Waste of resources storing information beyond usefulness.</p>	<p>Lighthouse Impact</p>	12	<p>DITS completed the Data Maturity Assessment in 2023. This served to establish priority areas of focus and will be used to inform a refresh of the current IT Strategy. This work is now being progressed across three key workstreams of the Corporate Data Platform, Data Governance Review and the Data Lighthouse Project.</p> <p>29 Apr 2024</p>	<p>Lighthouse Impact</p>	6	31-Dec-2024	
							Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR29n	Drive Adoption of Corporate Data Platform	The HLD and LLD Design Documentation for Microsoft Fabric has been approved and the Corporate Data Platform has been implemented for COL. The next phase is focusing on the Data Engineering, adding data sources to the platform, driving adoption and realising benefits.	Sam Collins	29-Apr-2024	31-Dec-2024
CR29o	Review Data Governance	Working with colleagues in the Corporate Strategy and Data Team to review Data Governance and work with departments to implement effective data governance and data quality management.	Sam Collins	29-Apr-2024	30-Sep-2024
CR29p	Deliver Data Lighthouse Project (Corporate CRM)	A proof of concept exercise is commencing in April to understand the functionality and 'fit' of Microsoft Dynamics 365 Customer Insights as the Corporate CRM Platform.	Sam Collins	29-Apr-2024	01-Jun-2024

		A portfolio overview report has been prepared for the February 2024 Projects and Procurement sub-committee, with one-off funding approved by CoCo on 7 March, further work required during 2024/25 to identify permanent funding source.			
CR33i	Undertake Tier 1 programme health checks.	The health check reviews are currently being undertaken by the Programme Governance team between February 2024 and April 2024.	Matthew Miles	25-Apr-2024	30-Apr-2024
CR33j	Refresh the Project Management Academy	Discussions being held with previous provider, looking at refreshing learning content.		25-Apr-2024	30-Apr-2024
CR33k	Procure and implement a new project management system	Plans are being developed to procure and implement a fit-for-purpose project management system, which has the functionality of a portfolio view. The initial system proposal exceeded the anticipated costs.	Matthew Miles	25-Apr-2024	30-Apr-2024
CR33l	Monitor the high-level cashflow/forecast monthly	The Investment Management Monthly Meeting has been established. Membership includes the CIO, Corporate Treasury, and Financial Services and is led by the Chamberlain. The Chamberlain's Assurance Board has also been established to review the financial dashboards and forecasts for the Major Programmes.		25-Apr-2024	31-Mar-2029
CR33m	Secure Third-Party Funding	Report being bought back by officers in the spring.		20-Feb-2024	30-Jun-2024
CR33n	Provide regular Member updates	A project update report has been prepared Finance Committee, City Bridge Foundation Board and Policy & Resources Committee.		20-Feb-2024	31-Mar-2029

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/Risk Approach	Current Risk score change indicator
<p>CR35 Unsustainable Medium Term Finances - City Fund</p> <p>19-Jun-2020 Caroline Al-Beyerty</p>	<p>Causes: Persistent high inflation, as reported and forecast by the Office for Budget Responsibility. Aging estate crystallising high levels of expenditure over short time period, putting pressure on Reserves. Reduction in rental income from the property investment portfolio to support Major Projects programmes. Anticipated reductions in public sector funding (local government and Police), escalating demands (both revenue and capital), and an ambitious program for major project delivery pose a threat to sustaining the Square Mile's vibrancy and growth. The Police Transform program fails to achieve anticipated budget mitigations outlined in the MTFP.</p> <p>Event: The failure to manage financial pressures within the fiscal year and achieve sustainable savings as planned, or to boost income generation to address the Corporation's projected medium-term financial deficit.</p> <p>Effect: Inability to establish a balanced budget, which is a statutory requirement for the City Fund. The City of London Corporation's reputation could suffer due to failure to meet financial objectives or the necessity to curtail services provided to businesses and the community. Challenges in executing the capital program and major projects within affordable limits.</p>	<p>Likelihood</p>  <p>Impact</p>	<p>12</p>	<p>Inflation rates to be monitored quarterly and an inflation contingency to be maintained in 2024/25 through carried forward from 2023/24 underspends. Pressures on adult social care, children services, security and policing addressed through increase in taxes and business rates premium. Other on-going pressures totalling £3.2m, plus net 3% inflation uplift approved in 2024/25 budgets. The medium-term financial plan includes cyclical works programme to cover bow-wave of outstanding works and provision for works going forward, totalling £62.7m. Funding strategy identifies where best to bring third party capital into surplus operational property opportunities, reducing demand on own Reserves. Quarterly monitoring of capital programme against budgets. Developing income generation opportunities. Renewed approach to transformation underpinned by a clear communication plan to Members.</p> <p>26 Mar 2024</p>	<p>Likelihood</p>  <p>Impact</p>	<p>8</p>	<p>31-Mar-2026</p> <p>Reduce</p>	<p></p> <p>Constant</p>

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR35a	Monitoring the impact of inflationary pressures (including pressures on energy costs) and construction inflation impacts on capex programme <ul style="list-style-type: none"> • Use of inflation contingency 	<ul style="list-style-type: none"> • Regular monitoring the office of budget responsibility's inflation forecasts. • Identify areas that are forecasting to exceed budget envelope due to inflation increases. 	Sonia Virdee	26-Mar-2024	31-Mar-2026
CR35c	Remain within the financial envelopes approved for major projects.	Monthly update on major projects forecasts and issues arising.	Sonia Virdee	26-Mar-2024	31-Mar-2029
CR35f	Delivering the current savings programme and securing permanent year-on-year savings (including Police Authority) <ul style="list-style-type: none"> • Develop income generation opportunities 	<p>Court of Common Council approved reprofiling of remaining fundamental review savings, to allow sufficient time to embed these through income generation opportunities. Ensure income generation schemes are sustainable and on-going opportunities are explored, these include but not limited to:</p> <ul style="list-style-type: none"> • HARC – Heathrow Animal Reception Centre • Events across the Corporation • Advertising • Filming inside the square mile • Retail opportunities • Fees and Charges. <p>Remaining £0.4m unidentified savings from the 12% savings programme is being worked on and expected to be delivered during 2024/25.</p>	Alistair Cook; Sonia Virdee; Genine Whitehorse	26-Mar-2024	31-Mar-2026

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/Risk Approach	Current Risk score change indicator
CR39 Recruitment and Retention 21-Feb-2023 Alison Littlewood	<p>Cause: The Corporation had an employee turnover rate of 18.69% for the period 1 January to 31 December 2022. This is a high and is affected by a wide range of factors including labour market shortages and high levels of employment in the wider economy. Like many employers, the Corporation is competing for scarce talent, particularly in highly skilled areas such professional services.</p> <p>Event: Unable to attract and retain the best talent due to factors such as remuneration, working conditions and benefits becoming out of line with competitor organisations.</p> <p>Effect: The corporation is at risk of failing to deliver its corporate objectives. Costs of delivering services increase due to high turnover, and increased reliance on agency workers and interims, particularly in shortage areas. This means our ability to deliver objectives is at risk. This affects both outcomes for policy objectives and statutory functions, as well as the brand and reputation of the organisation.</p>		12	Enlighten workplace attendance changes any impact will become clear in changes to one our turnover data and two the outputs of our staff survey, we will continue to monitor impact very closely. 26 Apr 2024		4	31-Dec-2024	 Constant
							Reduce	

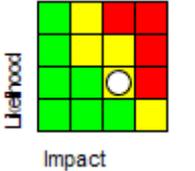
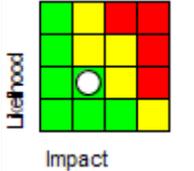
Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR39a	Develop options for new models of service delivery for both contingent, casual and permanent recruitment in services facing significant recruitment and retention issues to improve service delivery. Options to include, service redesign work to recognise and rectify the current challenges in the recruitment service. This is to include commissioning, joint arrangements and shared services with partners and possibly outsourcing. This fits into the modernising our City corporation workstream of the 2024/29 People Strategy.	<p>In November 2023 we received Member approval for the City to work with external consultants, Evolving Solutions to look at service delivery options across key types of engagements e.g. temporary and agency worker arrangements and permanent recruitment. Work is underway to include the approach to casual workers in this review. Following this review, a strategy view on contingent labour and best options for the new service model will be reported to the Corporate Services Committee for approval in April 2024.</p> <p>To facilitate this the Court of Common Council also approved an extension of the current Managed Service Temporary Agency Resource contract with Hays for 6 months to 30 June 2025.</p> <p>This action also relates to a programme of work set out against CR39e on workforce planning. A new Workforce and HR dashboard has been developed to support HR Business Partners with workforce planning and strategic workforce discussions with their business areas. This is anticipated to be launched in April 2024.</p>	Alison Littlewood; Cindy Vallance	02-Feb-2024	30-Apr-2025

		<p>As part of our work on the People Strategy, one of our Y1 deliverables for 2024/25 and ahead of the implementation of the new ERP system will be the development of a high level manual workforce planning process - work is currently being scoped for this.</p> <p>A new Workforce and HR dashboard has been developed to support HR Business Partners with workforce planning and strategic workforce discussions with their business areas. This is anticipated to be launched in April 2024.</p> <p>We are also reviewing our Chief Officer and Senior Officer recruitment procedures in order to ensure they are both robust and allow for a efficient and seamless recruitment process in key positions in the organisation. This report is expected to go to Corporate Services Committee in April 24.</p>			
CR39b	<p>Full review of pay, terms and conditions to update working patterns and reward to improve recruitment and retention.</p> <p>Phase 1 completed by April 2023 with options for change.</p> <p>Phase 2 implementation of agreed options for change by Autumn 2024</p>	<p>In the last month there has been progress, however the current milestones are some of the most complex and therefore taking longer to come to conclusion. I would expect that next month we would be 50% through the project.</p>	Alison Littlewood	05-Apr-2024	30-Apr-2025
CR39c	<p>To assure the Corporation that a robust contingent labour provider and process is implemented, a review of the current service will be undertaken. Amongst other benefits this is to support with temporary workers to cover hard to fill roles and provide additional capacity when in house capacity is stretched.</p> <p>Options will be shared with SLT, ELB and CSC between February and April 2024 with a view to commissioning a new managed service supplier to supply both temporary and permanent workers by July 2025.</p>	<p>We are working with Evolving Solutions (ES) consultants to carry out a detailed review on our temporary agency worker contract; currently managed by Hays. This review was completed in January 2024. The next stage will be for ES to present a comprehensive report to key stakeholders which will advise the future model design and procurement options available to us ensuring we procure and implement a forward thinking, solutions focused temporary agency worker contract which aligns with the contract expiry date of June 25.</p> <p>Key milestones include:</p> <p>Phase 1 - Sept 23 to March 24</p> <ul style="list-style-type: none"> • Stakeholder engagement • Key supplier market engagement • Review of the current contingent labour MSP contract • Policy review that includes (Recruitment policy, governance and compliance) • Operational review • Current costs/utilisation analyst • Future contract cost Comparison / Contract Management Cost Recovery • Options Appraisal Preparation & Stakeholder Review • Options Appraisal Presentation and Support through Governance • Extension of existing Hays contract to enable review and presentation of options back to Officers and Corporate Services Committee <p>Phase 2</p> <ul style="list-style-type: none"> • Present committee report to CSC and P&P in April 24 • Finance - Present committee report May 24 	Alison Littlewood; Dionne Williams-Dodoo	02-Feb-2024	31-Jul-2025

		<ul style="list-style-type: none"> • Publish Tender May 24 • Tender Returned June 24 • Governance Sept 24 • Final Award October 24 • Mobilisation November 24 - June 25 • Service to go live July 25 			
CR39d	<p>Identify “quick wins” in relation to current recruitment / applicant tracking system to improve user experience. Develop and put in place clear requirements for new ERP system.</p> <p>To improve candidate and hiring manager experience and enable a more proactive service model.</p> <p>Phase 1 June 2023 and phase 2 April 2025</p>	<p>In early 2023 People & HR recruited to the position of Head of Workforce & Resourcing who has been working with the wider HR team to refine and improve existing recruitment processes to streamline and improve the overall service provision. Key Performance Indicators (KPIs) on time to hire have been introduced to monitor effectiveness of the City’s recruitment and onboarding processes. Through the Midland HR Phase I project the People & HR unit have worked to minimise pain points as far as possible within the scope of the approved project and existing system limitations. Clear requirements for a new Enterprise Resource Planning system have been developed and communicated with a suitable provider identified and engaged.</p> <p>A new Corporate induction has also been launched to support the effective induction of new hires into the City of London Corporation.</p> <p>In 2024 the transformation focus will be centred on ERP as a Phase 2 of this action. The new ERP will enable us to further improve the quality of our candidate experience, improve data through the recruitment process to inform decision making, and further improve the onboarding process (with the introduction of a new onboarding module) for new starters. ERP is expected to be implemented by Spring 25. The Recruitment and Onboarding module is scheduled to be an early module for implementation on the project in 2024.</p>	Alison Littlewood; Cindy Vallance; Dionne Williams-Dodoo	02-Feb-2024	30-Apr-2025
CR39e	<p>Ahead of the ERP launch in April 2025, a plan to develop the HR data dashboards and manual workforce reports for each department will be implemented in Q1 2024/2025 the aim for these reports is to enable HR Business Partners to support the departmental resource planning process using data. This action is reliant upon accurate data and reporting from the current HR system and the new ERP system.</p>	<ul style="list-style-type: none"> • Departmental workforce planning will be supported by the implementation of our new ERP, expected in Spring 25. • In the interim and as detailed in our People Strategy, the People & HR unit have planned additional activity in 2024/25 on manual workforce planning to support the organisation in introducing a workforce planning approach to resourcing. This work is being scoped and will align with the specific date as detailed below. • A new Workforce and HR dashboard has been developed to support HR Business Partners with workforce planning and strategic workforce discussions with their business areas. This is anticipated to be launched in Q1 2024/2025. <p>Work completed:</p> <p>-- An establishment data cleanse and establishment control process was introduced in September 2023 which will support department level reporting with increased accuracy.</p>	Dionne Williams-Dodoo	02-Feb-2024	30-Apr-2025

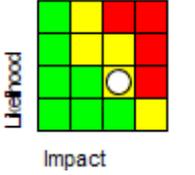
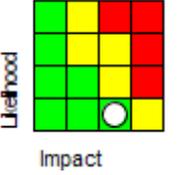
CR39f	The People Strategy is on track to launch in April 2024. The five identified workstreams will be captured as individual risks and will be tracked within the prioritised work plan of the People Strategy. The modernising our City Corporation and The My Talent My Development workstreams identify the work that will be completed to support the candidate attraction and retention of employees.	We successfully launched the 5 year people strategy which commences April 2024. All work programmes within the people strategy will progress according to the timetable outlined in the document, including those detailed in the summary from Feb 2024 as key priority activities.	Alison Littlewood; Cindy Vallance	09-Apr-2024	30-Apr-2025
CR39i	The metrics associated with the employee onboarding journey, continue to be monitored against the 3 KPI's as listed below.	<p>Whilst a KPI on time to hire is monitored on a monthly basis, against a target of less than 45 days, the average up to October 2023 was between 49 – 52 days.</p> <p>We have found that the KPI set does not helpfully account for notice periods which are outside of the City's control and, therefore, distorted the performance data. This KPI will be revised as part of the implementation of the City's new People Strategy in April 2024. The KPI have been refined into three specific measures through the employee onboarding journey to make them more meaningful and specific.</p> <p>The new KPIs set and to be monitored following the launch of our new Workforce and HR dashboard are as follows: -</p> <p>Complete Information received from Manager to advertisement made live (Primarily Rectmt)</p> <ul style="list-style-type: none"> • KPI: 4 working days (target for advert posted on COL job site, timeline agreed to take into account payroll deadline period) • Benchmark data from current data: 4.93 (average) • Advertising close date to conditional offer (Joint Rectmt/Manager) • KPI: 12 working days (managers are encouraged to plan their recruitment, stating anticipated interview dates on adverts, and agreeing shortlisting time with panel members. Workforce and Resourcing are to work with recruiting managers in ensuring all the info needed for conditional offer to be sent out is received. Benchmark data from current data: average 21.4 days. • Conditional offer to all checks complete (Joint Rectmt/Candidate) • KPI: 20 working days (This is dependent on how quickly referees provide references and whether the role requires a DBS/vetting and may therefore increase due to processing times) • Benchmark data from current data: average 24.2 days 		02-Feb-2024	31-Jul-2024
CR39j	We recognise that having a positive employment brand helps to attract potential candidates. This also relates closely to defining our employee offer and the work set out as part of The My Talent, My Development workstream of the 2024-2029 People Strategy sets out the elements of work associated with this important work.	We have committed to refreshing our values and behaviours in 2024/2025. This work is also closely linked to related workstreams that focus on performance management and leadership development. Consideration of approach and timing for these interconnected pieces of work is underway.		09-Apr-2024	31-Dec-2024

	This work will help us to better define what it means to be an employee and sell the Corporation to future candidates.				
CR39k	<p>Our next Our People Survey which will measure staff engagement and provide feedback on working experiences at the City of London will launch on the 15th April 2024. Through the survey we will do the follow:</p> <ol style="list-style-type: none"> 1, Understand the drivers that are contributing to any potential negative experiences at working at the City. 2, Understand what City of London corporation is doing well for its employees. 3, Understand themes and develop action plans that will enable us to position ourselves as the employer of choice. <p>With a view that the summary of findings will feed into keeping the People Strategy as a living breathing document.</p>	<p>Questions and data have been submitted to People insight, marketing has commenced, launch on target for the 15th April 24, due to close 10th May. Presentations to SLT 28th May 24, ELB 27th June and CSC 3rd July.</p>		03-Apr-2024	31-May-2024
CR39M	<p>Approach to hard to fill roles - We have recruited a Strategic Campaigns and Resourcing Projects Lead on a 12 month FTC. This post will support with creating targeted and bespoke recruitment campaigns for senior/ exec recruitment and hard to fill posts at the City of London Corporation. A range of methods, including the use of appropriate search and select agencies, proactive candidate search and engagement, events etc. will be used to promote the City of London Corporation as a destination to work at.</p> <p>We will be looking to raise the employer profile of the City of London Corporation.</p> <p>We will also consider how and where we look for supply of talent e.g. engaging with our competitors as needed.</p>	<p>Post holder has now started.</p>		03-Apr-2024	31-Mar-2025
CR39N	<p>Alongside our broader review of the existing pay architecture and approach to Reward underway, we have been working with Members, our senior leadership and our Trade Unions to agree the Pay Award for 2024/25. This is with a view to achieving the best possible outcome in line with our affordability on pay within our existing structures.</p>				28-Jun-2024

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/Risk Approach	Current Risk score change indicator
CR10 Adverse Political Developments 22-Sep-2014 Paul Wright	<p>Cause: Policy issues that may compromise the City's operation as an international financial marketplace to which the City Corporation's functions are aligned; other financial and professional services issues that make the City Corporation vulnerable to political criticism; local government proposals that (either directly or indirectly) call into question the democratic legitimacy of the City of London Corporation; overarching political hostility.</p> <p>Event: Changes in international relationships particularly those with the EU; reputational questions related to financial institutions; local government changes in London; low turnout for Common Council elections; increase in political hostility to the Corporation.</p> <p>Impact: Damage to the City's ability to put its case nationally and internationally and to the City's standing as a dedicated international financial marketplace. Loss of investor confidence in, or attractiveness of, the Square Mile. The City of London Corporation would be compromised if the City's position as a world-leading financial and professional services centre were undermined. Loss of credibility for the City.</p>		8	<p>The risk appetite is assessed on the basis of an assumption as to the Corporation's ultimate constitutional existence in its current form beyond the risk register timeline.</p> <p>No change to the risk rating is suggested at this time. The City Corporation continues to engage constructively across the political spectrum and is planning a programme of activity ahead of the general election.</p> <p>10 Apr 2024</p>		4	24-Jan-2025	<p>Reduce</p> <p>Constant</p>

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR10a	Monitoring of Government legislation and proposed regulatory changes.	Constant attention is given to the form of legislation affecting the City Corporation and the broader City, and any remedial action pursued. Initiatives announced in The King's Speech have been assessed, and City Corporation departments are being alerted to issues of potential significance as the measures are introduced. Action is taken through negotiation with departmental officials or amendments tabled in Parliament as required. Targeted engagement across the political spectrum continues on matters that directly impact the City of London and which may form part of their manifestos for the next General Election expected in 2024.	Paul Wright	10-Apr-2024	24-Jan-2025
CR10b	Provision of information to Parliament, Government and the London Assembly on issues of importance to the City.	Making known the broad range of work of the City Corporation among opinion formers, particularly in Parliament and central Government, is part of the apparatus by which the City's	Paul Wright	10-Apr-2024	24-Jan-2025

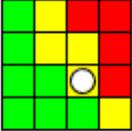
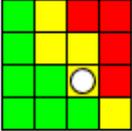
		voice is heard and by which the Corporation is seen to be "doing a good job" for a crucial sector of the economy, and for London (and the nation) across a wide spectrum of activity. The Remembrancer's Parliamentary Team and the Corporate Affairs Team continue to provide updates to the relevant departments and Members following major political developments and set piece Parliamentary events, the most recent followed the Budget. A further report will follow the Mayor and Assembly elections in May.			
CR10c	Engagement with key opinion informers in Parliament and elsewhere. Programme of work to monitor and respond to issues affecting the reputation of the City Corporation.	<p>Liaison with the City's MP and other MPs, Peers and Select Committee of both Houses on matters of importance to the City. Working with other organisations, including TheCityUK, International Law Committee, LawUK and the Financial Markets Law Committee, to analyse the legal and regulatory framework following the UK's departure from the EU.</p> <p>The administration of the All Party Parliamentary Group for Financial Markets and Services, managed through the Remembrancer's Office, is a useful engagement tool. The Group has had its AGM and a new Chair has been elected. Two events are planned before the Summer Recess.</p> <p>The Remembrancer's Parliamentary Team works closely with Corporate Affairs and the Office of the Policy Chairman over the Policy Chairman's parliamentary engagement programme, including providing content and briefing for bilateral meetings. An engagement plan for the Policy Chairman has been developed in collaboration with the Corporate Affairs team.</p>	Paul Wright	10-Apr-2024	24-Jan-2025

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/Risk Approach	Current Risk score change indicator
CR30 Climate Action 07-Oct-2019 Damian Nussbaum	<p>Cause: Insufficient resources and prioritisation allocated to Climate Action.</p> <p>Event: The City Corporation fails to reduce and mitigate the impact and effect of climate change.</p> <p>PHASE 2: DELIVER AND REFINE ACTION PLAN – To be addressed in completion of phase 1.</p> <p>Impact: 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"> • 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 		8	The risk score is now lowered as CAS is now progressing with capital projects. The risks might change to red if there are significant delays in projects delivery. 17 Apr 2024		4	31-Mar-2027	 Decreasing

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR30k	Ongoing political and international relationship management	Strong progress towards 2027 net-zero target fuels positive media coverage. Stakeholder engagement plan unlocks political & international collaboration avenues.	Damian Nussbaum	20-Dec-2023	31-Mar-2027
CR30l	Deliver programme of works across operational and investment portfolios	Decisions outstanding on planned stock changes such as disposal strategies and major projects such as the Guildhall Master Plan, Barbican Arts Centre and Markets Co-location continue to	Paul Wilkinson	17-Apr-2024	31-Mar-2027

		<p>create uncertainty in the Corporate Properties Group workstream for CAS. As these buildings are amongst the highest emitters for the operational estate, understanding their future is essential in planning for, and delivery of, the 2027 CAS target.</p> <p>Construction price inflation, both in terms of availability and pricing of materials, and through the availability of labour, will impact the delivery programme. This may result in additional budget pressures. This is an industry-wide issue that the department is tracking closely.</p> <p>Alongside this, the grid decarbonises slower than emission model predicted.</p> <p>Recent unprecedented rises in energy prices and the cost of capital works present a significant risk to CAS target delivery. CAS is supported by the delivery of planned cyclical maintenance works which are now approved.</p> <p>The mitigation in place includes introduction of behavioural management programme in buildings and the implementation and potential expansion of the of Power Purchase Agreement (PPA) in January 2023, which between January and April generated 9M kWh. The cost saving fund is being designed and the first cost savings(circa 500k)should be transferred to fund during FY 2023/24.</p>			
CR30m	Monitor and drive performance against net zero and financial targets for financial investments and supply chain, continually refreshing learning	Received PCAF support in revaluation of financial investment emission accounting methodologies and targets. Purchased Goods & Services is progressing well against the target, further evaluation will be explored during emissions accounting assessment in July 2024	Caroline Al-Beyerty	17-Apr-2024	31-Mar-2027
CR30n	Monitor and drive performance against net zero and resilience targets, continually refreshing learning	<p>The Cool Streets & Greening Programme is trialling climate resilient measures in our streets and public realm at pilot sites across the Square Mile. The first two phases have made use of opportunities to make changes to the existing project pipeline, while the final two phases have instigated projects where they are likely to have the biggest impact. Phase 1 (advanced existing projects) - nine sites approved - seven complete - two at Gateway 5. Phase 2 (existing projects) - six sites approved - two onsite - three at Gateway 5 - one at Gateway 4. Phase 3 (Tree planting) - 100 targeted - 29 trees planted - 13 tree pits awaiting trees - 58 sites to be identified. Phase 3 (Landscaping) - four sites approved - four sites at Gateway 4. Phase 3 (Replanting) - fourteen sites approved - three sites complete - eleven sites at Gateway 4. Phase 4 (SuDS) - six sites approved - six sites at Gateway 2/3. Phase 3 and 4 make use of learning from the completed Cubic Mile (below ground mapping) project.</p> <p>Phase 1 of pedestrian priority programme has been approved. Phase 2 still needs approval and has political risk attached to it. If the programme of Pedestrian Priority restrictions and traffic reduction is not delivered this significantly undermines the ability to reach net zero.</p>	Bob Roberts	20-Dec-2023	31-Mar-2027
CR30o	Set out carbon removal action plan and mobilise	P&R in January approved rescope of the project which should protect sequestration rate and contribute to its increase by 2027. Currently recruitment for project manager is in progress.	Bob Roberts	17-Apr-2024	31-Mar-2027
CR30p	Run overarching engagement programme with our stakeholders and partners (phase 3 of engagement plan) and quality assure engagement for projects	New CAS Stakeholder Engagement Lead will be appointed in May 2024. Stakeholder engagement plan will be then designed in alignment with other CAS projects.	Damian Nussbaum	17-Apr-2024	31-Mar-2027
CR30q	Carry out impact assessments and equalities analysis on projects and stakeholder research and use their findings to shape future engagement and delivery	All CAS projects deliverables are assessed and equality assessment tests are completed as part of the project deliveries.	Judith Finlay	17-Apr-2024	31-Mar-2027

CR30r	<p>Agree to and implement appropriate governance to embed Climate Action in departmental scrutiny. Ensure appropriate capacity and capabilities are in place including for regular KPI progress reporting via the CPF. Ensure mechanisms in place for releasing staged financing. Set up regular tracking of impact of our actions on targets.</p>	<p>Target process tracking is done through Climate Action Dashboard updated. This update process is governed by a new Dashboard Data Governance & Reporting Procedure which has been shared with key officers in Q4 of 2022/23 and is updated annually. The dashboard allows tracking to take place across an initial 31 management KPIs as well as the main 21 reporting KPIs of our carbon footprint as expressed in tonnes of CO2e (Carbon Dioxide Equivalent). Going forwards, it is intended that this dashboard will be used as the basis for progress reporting to Committees.</p> <p>To manage risk effectively in the programme, all projects have a risk log and the overall risks are reported at a programme level to Policy & Resources Committee and via this CR30 corporate risk update. The project risks are being monitored quarterly as part of the status report update in the Risks and Benefits Log.</p> <p>Project performances are monitored quarterly against their projected achievement trajectories. These movements are being closely monitored between Member and officer governance.</p>	Damian Nussbaum	17-Apr-2024	31-Mar-2027
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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/Risk Approach	Current Risk score change indicator
CR36 Protective Security	<p>Cause: Lack of appropriate governance, inadequate security risk assessments, prioritisation, and mitigation plans. Inadequate, poorly maintained or time expired security infrastructure and policies; lack of security culture and protective security mitigation; poor training, inadequate vetting, insufficient staff.</p> <p>Event: Security of an operational property and event space is breached, be that internal threat, protest and/or terrorist attack. Publicly accessible areas for which the Corporation are responsible for are subject to an undisrupted Terrorist attack.</p> <p>Effect: Injury or potential loss of life caused by an undisrupted attack, unauthorised access to our estate by criminals/protestors/terrorists; disruption of business/ high profile events; reputational damage.</p>	 <p>Likelihood</p> <p>Impact</p>	8	<p>Security governance is now embedded as business as usual. The move of the CCC and wholesale markets into the City Surveyor's department has further developed the standardisation of security operations across sites. The introduction of VSAT has extended security assessments across a wider segment of the property estate providing a more detailed audit of how vulnerability is managed. The creation of the Bridges Security Board and the Markets Security group is an additional positive step, demonstrating the City's commitment to security in the Square Mile and its areas of influence.</p> <p>2023 was yet another challenging year, with multiple protests occurring alongside the cycle of high-profile events that saw HM King Charles III become the King posts the Jubilee and funeral of HM Queen, the South Koren President, the UK Prime Minister, and many other visits by protected VIPs and high profile visitors. The excellent relationship with our security partners led to a programme of delivery that maintained the City's international reputation as a safe and secure venue. COLC has continued to protect both our public spaces through Protect Realm Board in partnership with COLP and TFL, mirrored with Protect Bridges Board.</p>	 <p>Likelihood</p> <p>Impact</p>	8	01-Jun-2024	

10-Jan-2022 Gregory Moore				<p>2024 is already presenting new security challenges that will continue to be met by strong governance and effective partnership relationships. As such it is recommended this score be reduced from 12 to 8, with continuous monitoring of this new embedded corporate security structures.</p> <p>We continue to prepare for the anticipated legislation around Martyn's Law but timing remains subject to parliamentary process. This has been discussed reviewed and recommendation agreed at SSB.</p> <p>25 Apr 2024</p>				Reduce	Constant
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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR36c	Incident/Event/Protest Command	<p>No changes</p> <p>New Gold training delivered 22nd September 2023, with Comptroller attending a recent MAGIC (Multi Agency Gold Incident Command) Course, with enquiries in hand for others to do likewise. All events continue to be risk assed RAG, with appropriate command teams in place.</p> <p>A multi-agency table top exercise at the CCC will take place in February 2024, further command training in March, support those who missed September.</p>	Richard Woolford	25-Apr-2024	30-Jun-2024
CR36d	Prevent	<p>No changes</p> <p>Prevent continues to be monitored across COLC in support of COLP. This will be an agenda item next SSB.</p>	Valeria Cadena	25-Apr-2024	01-Jun-2024
CR36f	Protect	<p>No changes</p> <p>There is a vast array of partnership bodies that impact both the COLC and City wide, covering Security and Counter Terrorism. COLC is embedded with: • City of London Crime Prevention Association. • Cross Sector Safety and Security Communications. • Global Terrorism Information Network TINYg. • POOLRE • City Security Council • CPNI Strategic and Tactical meetings structures.</p>	Simon Causer	25-Apr-2024	01-Jun-2024

		<p>VSAT has extended the security assessment process across a more diverse section of the estate.</p> <p>Diverse attendance and support continues</p> <p>We are currently working with COLP in review all delivery of previous security footprints to ensure up to date and independent audit of works done.</p> <p>Continual monitoring continues.</p> <p>The previously report VSAT system has now been fully adopted and working parallel with site protect packs, this is now been reviewed across the City Surveyors estate to asses where we are in relation to protective security across our estate.</p> <p>COLP have introduced a new NaCTSO security assessment product that has been applied to Guildhall, Barbican, Tower Bridge, CCC, Mansion House and Leadenhall Market.</p> <p>The Protect Duty is anticipated and this is expected to create an additional level of governance but there is a high degree of confidence that City sites already exceed anything the Act will introduce.</p>			
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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/Risk Approach	Current Risk score change indicator
CR21 Air Quality 07-Oct-2015 Bob Roberts	<p>Cause: Levels of air pollution in the City, specifically nitrogen dioxide and fine particles, impact on the health of residents, workers and visitors. The City Corporation has a statutory duty to take action to improve local air quality.</p> <p>Event: The City of London Corporation is insufficiently proactive and resourced, and does not have the right level of competent staff, to be able to fulfil statutory obligations, as a minimum, in order to lower levels of air pollution and reduce the impact of existing air pollution on the health of residents, workers and visitors.</p> <p>Effect: The City Corporation does not fulfil statutory obligations and air pollution remains a problem, impacting on health. Potential for legal action against the Corporation for failure to deliver obligations and protect health. Adverse effect on ability to deliver outcomes 2 and 11 of the Corporate Plan</p>	 Likelihood Impact	6	<p>No change from previous risk rating. Draft Air Quality Strategy will go to May PHES committee with revised aims , aims in current strategy were met ahead of time</p> <p>03 Apr 2024</p>	 Likelihood Impact	2	31-Dec-2026	<p>Reduce</p> <p>Constant</p>

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CR21 001i	100% of vehicles owned or leased by the CoL are electric or hybrid by 2025	The City Corporation continues to add zero emission vehicles to its fleet with 12 hybrid and 28 pure electric vehicles. A database has been created of fleet carbon and air pollution (NOx and PM) emissions	Ruth Calderwood	14-Feb-2024	31-Dec-2025