

Appendix 2- Corporate risk register with Summit Group approved recommendations for each risk

Risk no	Risk	Mitigation	Recommendation and rationale
<p>CR11</p> <p>Hampstead Heath Ponds – overtopping leading to dam failure</p> <p>Director of Open Spaces</p>	<p>Cause: The earth dams on Hampstead Heath are vulnerable to erosion caused by overtopping. Event: Severe rainfall event which causes erosion which results in breach, leading to failure of one or more dams. Impact: Loss of life within the downstream community and disruption to property and infrastructure.</p>	<p>The Ponds Project started on site in mid-April 2015. The remaining headline risks to implementation are adjoining landowners, potential for protest and managing health & safety on site. The Project Board continues to meet monthly to manage the project and risks.</p>	<p>Recommendation: Retain on corporate risk register.</p> <p>The risk of severe rainfall eroding the pond bunds will remain a corporate risk until most of the remediation work has been completed but should consider key milestone to trigger de-escalation.</p>
<p>CR08</p> <p>Reputational risk</p> <p>Town Clerk’s</p>	<p>Cause – External factors/ action or internal management failure that impacts the reputation of the City Corporation. Event – an action or event involving the City Corporation that attracts adverse publicity or attention. Effect – Damage to the reputation of the City Corporation</p>	<p>Issues affecting the corporate reputation of the City Corporation arise on a weekly basis and are dealt with by the appropriate teams in Public Relations Office PRO has , for example, dealt with the publicity surrounding:</p> <ul style="list-style-type: none"> • The Hampstead Heath Hydrology project. • Transparency and accountability for City’s Cash. • Performance of the City schools. • The proposal for a new London concert hall. 	<p>Recommendation: Remove from corporate risk register.</p> <p>Accepted that reputation was a consequence of other events happening. It was important that all corporate risks adequately addressed the reputational impacts in the risk description and any actions required.</p>

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<p>CR09</p> <p>Health and Safety Risk</p> <p>Town Clerk's</p>	<p>Cause – Safety is treated as a low priority by the organisation, lack of training of staff and managers, management complacency, poor supervision and management. Event – Statutory regulations and internal procedures relating to Health and Safety breached and/or not complied with. Effect – Possible enforcement action/ fine/prosecution by HSE, Employees/visitors/contractors may be harmed/injured, Possible civil insurance claim, Costs to the Corporation, Adverse publicity /damage to reputation, Rectification costs.</p>	<p>Key actions in place/in progress;</p> <ul style="list-style-type: none"> • Policy in place to meet legal requirement • H&S Plans being developed and working groups in operation in all departments • Top Health and safety risks being reported – further work on content improvement planned • Accidents & Near Misses being reported & investigated via a new system 	<p>Recommendation: Retain on corporate risk register.</p> <p>Whilst the Corporation has in place a best practice H&S management system, CORMG were concerned that there was not effective application of this system across the organisation.</p> <p>The risk should be rephrased to include housing H&S risk (e.g. fire)</p> <p>CORMG suggested that this risk should be referred to the Corporate H&S Committee, chaired by the Town Clerk, to review the risk description and actions in place to effectively manage this risk.</p>
<p>CR14</p> <p>Funding Reduction</p> <p>Chamberlain's</p>	<p>Cause: Reduced funding from Central Government. Event: Reduced funding available to the City Corporation. Effect: City Corporation will be unable to maintain a balanced budget and healthy reserves in City Fund, significantly impacting on service delivery levels.</p>	<p>The financial strategy already addresses this risk for City Fund. Following the service based review and inclusion of these savings in budget estimates, the City Fund (non-Police) remains in balance or close to breakeven across the period. Savings begin to be reflected in the budget for 2015/16, approved by the Court, with full impact by end 2017/18. There are risks around the implementation of the saving proposals and the achievement of savings will be monitored by the Efficiency and</p>	<p>Recommendation: de-escalate to departmental risk register</p> <p>Service Based Reviews are in place to ensure that the savings are achieved in the agreed timescale. This risk is now being appropriately mitigated. CORMG indicated that this risk should be de-escalated to the Chamberlain's departmental risk register but kept under review if further budget savings required.</p>

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		<p>Performance Sub Committee on a regular basis. As savings proposals are implemented, this risk will ultimately reduce further to GREEN.</p> <p>For City Fund (Police), deficits are forecast across the period with draw down of reserves. The Commissioner is currently drawing up saving proposals that will be available before the summer recess.</p>	
<p>CR01</p> <p>Resilience Risk</p> <p>Town Clerk's</p>	<p>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.</p>	<p>Key actions current in progress:</p> <ul style="list-style-type: none"> • A closer working relationship between the City of London Police and the City of London Corporation has been developed. • A large scale multiagency exercise has been arranged and will be held in the latter part of 2015. • All departmental business continuity plans are to be assessed in May, with a report on the findings submitted to the Summit Group in May/June 2015. 	<p>Recommendation: Retain on corporate risk register.</p> <p>It was essential that the Corporation was appropriately prepared to respond to significant events, e.g. flooding, pandemic etc. Work was currently underway to improve resilience response. CORMG agreed that this risk should look to be de-escalated in approximately 12 months' time once this work had been completed.</p>

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<p>CR02</p> <p>Supporting the Business City</p> <p>Town Clerk's</p>	<p>Cause – Failure to defend and promote the competitiveness of the business City.</p> <p>Event – City loses its position as the world leader in international financial services.</p> <p>Effect – Reduction in business activity in the City, lower income for and industry engagement with the City of London Corporation.</p>	<p>At any given time there are a number of issues that could undermine the City's position as a world leader in international financial and business services, and these are tackled with a supporting programme of work to minimise the overall current risk on an on-going basis. For this reason the 'target' risk is not time-bound and is unlikely to be lower than the 'current' risk. Specific issues will be refreshed at each review with appropriate mitigation actions.</p>	<p>Recommendation: Retain on corporate risk register.</p> <p>CORMG indicated that this risk should be rephrased to provide a clear description of the risk event and actions.</p>
<p>CR10</p> <p>Adverse Political Developments</p> <p>Remembrancer's</p>	<p>Cause: External political developments undermining the City of London Corporation. Event: Issues involving financial services that make the City Corporation vulnerable to adverse comments; proposals made for the devolution from Central Government of responsibilities for public services that call into question the justification for the separate administration of the Square Mile. Effect: Functions of City Corporation and boundaries of the City adversely affected.</p>	<p>There has been close engagement with those responsible for developing proposals to enable the devolution of responsibilities while safeguarding the City. Constant attention is given to the form of legislation affecting the City. Continued promotion of the good work of the City Corporation among opinion-formers particularly in Parliament and Central Government so that the City Corporation is seen to remain relevant and "doing a good job" for London and the nation.</p>	<p>Recommendation: Retain on corporate risk register.</p> <p>CORMG indicated that this risk should be rephrased to provide a clear description of the risk event and a review of the actions. Risk ownership was likely to be split between the Remembrancer and the Director of Public Relations.</p>

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<p>CR17</p> <p>Safeguarding</p> <p>Department of Community & Children's Services</p>	<p>Cause: Not providing appropriate training to staff, not providing effective management and supervision, poor case management. Event: Failure to deliver actions under the City of London' safeguarding policy. (E.g. Social workers and other staff not taking appropriate action if notified of a safeguarding issue). Effect: Physical or mental harm suffered by a child or adult at risk, damage to the City of London's reputation, possible legal action, investigation by CQC and or Ofsted.</p>	<p>The evaluation of the Notice the Signs campaign to raise awareness of safeguarding completed during 2014/15 has been finalised. A number of further actions have been identified to be completed during 2015/16. These include</p> <ul style="list-style-type: none"> • Raising awareness of the Local Authority Designated Officer role • Implement recommendations from the Safeguarding and Children Looked After review • Ensure level 1 to 3 safeguarding training is delivered to all Community and Children's service staff • Introduce Level 1 mandatory safeguarding training for all City of London staff • Undertake an externally led audit of adult safeguarding to identify service improvement • This risk is unlikely to be reduced any further. Processes are in place, such as quality assurance and performance monitoring to ensure staff are aware of 	<p>Recommendation: Retain on corporate risk register.</p> <p>CORMG agreed that this risk be reviewed again in March 2016 to confirm that the additional actions currently being taken will provide sufficient assurance that the Safeguarding policy was being effectively implemented. If it was it should then be de-escalated to departmental level.</p>

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CR16 Information Security Chamberlain's	<p>Cause: Officer/ Member mishandling of information. Event: Loss or mishandling of personal or commercial information.</p> <p>Expected to Change: TBC (risk will remain, but current risk expected to reduce).</p> <p>Effect: Harm to individuals, a breach of legislation such as the Data Protection Act 1988. Incur a monetary penalty of up to £500,000. Compliance enforcement action. Corruption of data. Significant reputational damage.</p>	<p>Mandatory training – 'Data Protection' and 'Responsible for Information' is in progress across the Corporation. Managers are closely monitoring compliance.</p>	<p>Recommendation: Retain risk on Corporate risk register</p> <p>Loss of information – personal/commercial can have serious consequences for the Corporation. Significant mitigations had been put in place and further work was currently being undertaken.</p> <p>CORMG considered that this risk be rephrased to include IT resilience and cyber risk.</p> <p>This risk should to be reviewed in November 2015 with a view to de-escalate to departmental level.</p>
CR18 Workforce Planning Town Clerk's	<p>Cause – A combination of changes to economic, legislative environment or employment market. Event – Critical loss of capacity in business critical roles, impacting our ability to achieve our strategic aims/service provision. Effect – Inability to recruit and retain business critical staff.</p>	<p>A formal workforce planning structure that reports on workforce plans, staff development plans and business improvement plan to the Workforce Planning Steering Group and the Summit Group has been introduced</p> <p>A detailed improvement plan is being drawn up to ensure that the findings of the recent IIP review are implemented</p> <p>An employee development plan is on target</p>	<p>Recommendation: De-escalate to departmental risk register</p> <p>CORMG considered that there were some areas of the Corporation where there may be difficulties in recruiting and retaining staff. However the impact of this risk was unlikely to have a corporate wide impact.</p> <p>It is suggested that the risk title is changed to Staff shortages and capacity.</p>

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		to be delivered by the end of 2016	