

Committee	Date:
Finance Committee	22 September 2015
Subject: Risk Management – Monthly Report	Public
Report of: Chamberlain	For Information

Summary

This report has been produced to provide Finance Committee with an update on the most significant risks faced by the Chamberlain's department.

There are currently no RED risks on the departmental risk register.

Recommendation

Members are asked to note the report.

Main Report

Background

1. The Risk Management Framework of the City of London Corporation requires each Chief Officer to report regularly to Committee the key risks faced in their department. Finance Committee has determined that it will receive the Chamberlain's risk register on a quarterly basis with update reports on RED rated risks at the intervening Committee meetings.

Current Position

2. This report provides an update on the current RED risks that exist in relation to the operations of the Chamberlain's department and, therefore, Finance Committee.

Summary of Key Risks

3. There are currently no RED risks on the Chamberlain's departmental risk register. The last report to Finance Committee in July highlighted the following risks which have since been downgraded:

- CHB001 – Oracle ERP delivery

This risk has now reduced to AMBER due to significant progress made on the property module thereby averting the risk to revenue collection. The programme team continues to work towards a target completion date of 30 September 2015.

- CHB008 – Resourcing

The resourcing risk is currently under review in consultation with HR to update the risk. The risk score has decreased in the interim to AMBER, following successful recruitment of the Head of IT and Police Lead.

- **Other Material Changes since the Previous Review**

4. CHB004 – COL Police PSN Compliance (previously AMBER) has now closed and been removed from the departmental register. All critical and high risks have been resolved and two IT health checks are being run every year to ensure we remain compliant with PSN requirements.
5. There is an emerging RED risk, relating to the approach to managing corporate contracts, currently being considered for inclusion in the Corporate Risk Register, ownership for which will be within the Chamberlain's department. This risk will be presented to Chief Officers Risk Management Group on 30 September 2015.

Conclusion

6. Members are asked to note the actions taken to manage these significant risks in relation to the operations of the Chamberlain's Department and the overall reducing level of current risk.

Appendices

- None

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