

<b>Committee:</b> Finance Committee	<b>Date:</b> 10 May 2016
<b>Subject:</b> Risk Management – Monthly Report	<b>Public</b>
<b>Report of:</b> Chamberlain	<b>For Information</b>
<b>Report author:</b> Joy Ahwieh, Chamberlain’s Department	

### 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 and one RED risk on the Corporate Risk Register:

- **CR19 - IT Service Provision**

This risk remains RED but this will be reviewed following completion of the Police server migration to the Infrastructure as a Service (IaaS). Progress against the transition plan is measured regularly to ensure the risk continues to reduce towards the target status of GREEN by 31 December 2016.

### 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.
3. There is currently one RED risk on the Corporate Risk Register for which the Chamberlain’s Department is responsible and no RED risks on the departmental Risk Register:

**CR19 - IT Service Provision (Current Status: RED – no change)**

The Police server migration to the Infrastructure as a Service (IaaS) is ongoing and due to be completed over the next month. The risk status will then be reviewed and a timeline for transitioning to Amber agreed, as a step towards the target status of Green by 31 Dec 2016.

**Other Material Changes since the Previous Review**

4. CR16 – Information Security (Current status : Amber)  
The risk impact has been reviewed and overall score increased following a recent Malware incident, although its impact was restricted to a small number of files and users. A report proposing a business change project to implement a structured programme of work to address the need for more rigorous Information Management processes will be presented to Summit Group in April and Members thereafter.
5. CHB011 - Corporate Contract Management (Current status : Amber)  
This risk has been reviewed and is now reduced from Red to Amber following the introduction of a targeted approach to identified key contracts, pending full implementation of the proposed new Contract Management regime. These contracts are being monitored in terms of particular risks such as finance, changes in performance and compliance with contract conditions such as payment of the Living Wage. Mitigating actions will be taken immediately by a Lead Contract manager on any issues that arise.

**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.

**Joy Ahwieh**

Business Manager, Chamberlain's Department

T: 020 7332 1033

E: [joy.ahwieh@cityoflondon.gov.uk](mailto:joy.ahwieh@cityoflondon.gov.uk)