

Committee:	Date:
Finance Committee	6 June 2017
Subject: Chamberlain's Department Risk Management – Monthly Report	Public
Report of: Chamberlain	For Information
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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 two RED risks on the Corporate Risk Register within the responsibility of Chamberlain's Department:

- **CR16 – Information Security**
- **CR19 – IT Service Provision**

The Senior Leadership Team continues to monitor closely the progress being made to mitigate these risks. The IT Transformation Project is progressing well, this will deliver sustainable performance improvements by the end of 2017.

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 are currently two RED risks on the Corporate Risk Register for which the Chamberlain's Department is responsible and no RED risks on the departmental Risk Register:

CR16 – Information Security (Current Risk: Red – increasing)

This risk has increased since members at Finance Committee highlighted that the realisation of this risk could be quite catastrophic for the City Corporation and felt that the impact score was not reflective of the severity of the risk. The IT team are now proceeding with the implementation of the recommendations approved by IT Sub-Committee earlier in the year to improve technical security.

CR19 – IT Service Provision (Current Risk: Red – no change)

The team is focusing on stabilisation of the IT service. They have adopted a more robust approach to managing change, reducing the risk of service interruption. The team level approach to risk management is aligned fully to the top level approach, with team level risks being monitored and actions put in place as appropriate. Remedial work is underway to improve the stability of service. The team have initiated the procurement process to replace unsupportable networking hardware, following which, work will move to full delivery of a new network for the City Corporation and City of London Police. The risk is expected to reduce to Amber by December 2017 followed by steady progress to Green in the following months.

Conclusion

4. Members are asked to note the actions taken by Chamberlain's Department to manage the IT provision and Information Security risks.

Appendices

- None

Background Papers

Monthly Reports to Finance Committee: Finance Committee Risk
Report to Finance Committee 2 May 2017: Finance Committee Risk – Quarterly Report

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