

Committee(s)	Dated:
Finance Committee – For Information	08/05/2018
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**
- **CR23 – Police Funding**

The Senior Leadership Team continues to monitor closely the progress being made to mitigate these risks.

Recommendation(s)

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 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 – no change)

The IT team continues to develop training for Officers and Members, to be deployed this year. The Introduction of passphrases as opposed to passwords, consisting of at least 15 characters, has now been rolled out, improving network security. At the IT Sub-Committee in March 2018 it was agreed that this risk should stay at Red whilst further mitigations are being delivered with an aim of bringing the risk down to green by reducing the likelihood of occurrence.

CR23 – Police Funding (Current Risk: Red – no change)

This risk has recently been reviewed, but limited progress has been made on medium term financial modelling due to capacity issues in the Police finance team and resource prioritisation to year end. Mitigating actions continue on the transformation project and significant progress has been made against the Deloitte quick wins.

Conclusion

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

Appendices

- None

Background Papers

Monthly Reports to Finance Committee: Finance Committee Risk
Report to Finance Committee 10 April 2018: Finance Committee Risk – Quarterly Report.

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