

<b>Committee(s):</b> Property Investment Board – For information Corporate Asset Sub (Finance) Committee – For information	<b>Date(s):</b> 11 September 2019 25 September 2019
<b>Subject:</b> City Surveyor’s departmental risk register update	<b>Public</b>
<b>Report of:</b> The City Surveyor (CS 372/19)	<b>For Information</b>
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### **Summary**

This report has been produced to provide your Committee with a quarterly update on the management of risks within the City Surveyor’s Department.

Currently the department has zero red risks and five amber risks on its Departmental Risk Register (Appendix 1). Since the last report to this Committee, the key changes to the departmental risks are as follows:

One risk has reduced and will be removed for the next quarterly risk update:

- SUR SMT 005 – Recruitment and retention of property professionals  
Current risk score 6 (Amber)

The City Surveyor’s Department also manages the repairs and maintenance risks associated with the City Bridges. This register (Appendix 2) notes the three red risks, which are:

- SUR CB 003 – City Bridges: Substantial vessel strike -  
Current risk score 16 (Red)
- SUR CB 006 – City Bridges: Wanton damage / terrorism  
Current risk score 16 (Red)
- SUR CB 007 – City Bridges: Tunnelling for the Thames Tideway Tunnel  
Current risk score 16 (Red)

### **Recommendation(s)**

Members are asked to:

- Note the report, and the actions taken within the City Surveyor’s Department to effectively monitor and manage risks arising from our operations.

## **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. The Property Investment Board (PIB) and Corporate Asset Sub (Finance) Committee (CAcC) has determined that they will receive the City Surveyor's risk register on a quarterly basis.
2. This report separates the overall departmental risk register (Appendix 1) and the key risks relating to the City Bridges (Appendix 2).

### **Current Position**

3. The City Surveyor's risks are managed through a hierarchy of three levels. These are corporate risks, departmental risks, and group risks. Currently the department does not have any risks on the Corporate Risk Register.
4. Both departmental and group risks are reviewed regularly. This includes consideration of emerging risks or any change in risk score. Key changes to the departmental level risks have been noted below.
5. The City Surveyor's departmental risk register currently contains zero red risks and five amber risks. The details of each of these are included in appendix 1.
6. The department also manages the repairs and maintenance risks associated with the City Bridges, of which there are currently three red risks. The details for these risks are included in appendix 2. The three red risks relating to the City Bridges are as follows:
  - SUR CB 003 – City Bridges: Substantial vessel strike  
Current risk score 16 (Red)
  - SUR CB 006 – City Bridges: Wanton damage / terrorism  
Current risk score 16 (Red)
  - SUR CB 007 – City Bridges: Tunnelling for the Thames Tideway Tunnel  
Current risk score 16 (Red)

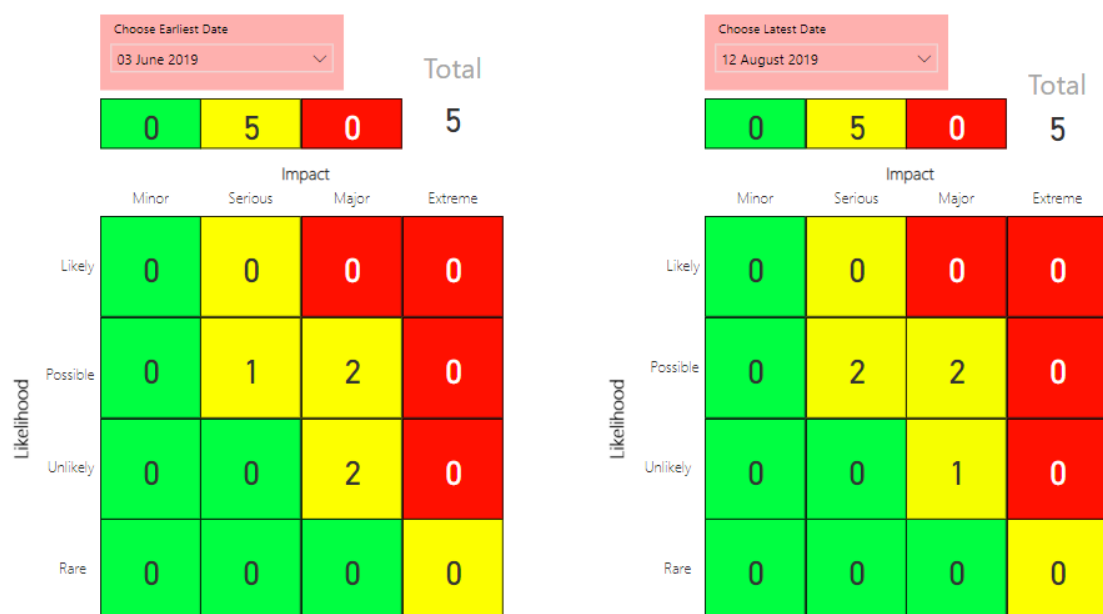
### **Changes since last review**

7. The key changes since the last review was presented to committee:
  - A. SUR SMT 002 – Insufficient budget to meet user and asset demand at Walbrook Wharf and Guildhall  
Current risk score 12 (Amber)  
It is anticipated that in the medium term that this risk should reduce in scoring, particularly considering the extra funding available to the Guildhall complex from 2019. However, as some projects are contingent on the outcomes of the fundamental review, it is prudent to retain this risk at its current score.
  - B. SUR SMT 005 - Recruitment and retention of property professionals  
Current risk score 8 (Amber)

Following the implementation of market forces supplements, and the continuing engagement with staff through regular surveys and staff engagement sessions, the likelihood associated with this risk has reduced. The risk will be deescalated from the departmental register and will be monitored at a group level.

## Heatmap

8. Through the performance dashboard tool, Power BI, it is possible to create heatmaps of the department's risks. This is a graphical summary of the current Departmental risks (right) and a comparison with the those presented at the last report (June). Note that this is not tracking individual risks over time, rather it is a snapshot comparison of our overall risk profile.



## Conclusion

9. Members are asked to note the recent changes to the departmental risk register. The department continues to ensure that it manages its risks in line with best practice as described within the City Corporation's Risk Management Framework.

## Appendices

- Appendix 1 – City Surveyor's departmental risk register
- Appendix 2 – City Bridge top risks

## Background Papers

- The City Surveyor – Risk update – June (CS 197/19)

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