

Committee(s)	Dated:
Property Investment Board – For information Corporate Asset Sub (Finance) Committee – For information	17 March 2021 28 April 2021
Subject: City Surveyor’s Departmental Risk Register – Update	Public
Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly?	5
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain’s Department?	N/A
Report of: City Surveyor (CS 072/21)	For Information
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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.

The City Surveyor department currently has four amber risks on its Departmental Risk Register (Appendix 1). The department is also managing three additional risks – two red, and one amber – in response to Covid-19 (Appendix 2).

The City Surveyor Department manages the repairs and maintenance risks associated with the City Bridges (Appendix 3), which currently notes three red risks.

Finally, the department is managing one additional risk which is non-public (Appendix 4).

The red risks currently being managed by the department in response to Covid-19 are:

- CVD19 SG PROP 01 – Impact on investment portfolio
Current risk score 16 (Red)
- CVD19 SG PROP 02 – Property projects
Current risk score 16 (Red)

The red risks pertaining to the City Bridges are the following:

- 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 Department to effectively monitor and manage risks arising from our operations.

Main Report

1. The Risk Management Strategy 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 (CAsC) has determined that they will receive the City Surveyor's risk registers on a quarterly basis.
2. This report separates the overall departmental risk register (Appendix 1), the departmental responsibilities in relation to Covid-19 (Appendix 2), and the repairs and maintenance items in relation to the City Bridges (Appendix 3). There is a further departmental risk which has been included separately due to being non-public (Appendix 4).
3. Risks are reviewed regularly by the department's Senior Management Team (SMT) in line with the organisation's Risk Management Framework (RMF). Risks are assessed on a likelihood-impact basis, and the resultant score is associated with a traffic light colour.

Current Position

4. The City Surveyor departmental risk register currently contains four amber risks. The details of each of these are included in Appendix 1.
5. The City Surveyor continues to monitor its risks associated with Covid-19 reporting to the thematic governance group. The department has three risks being monitored by the group (Appendix 2). Risks relating to Covid-19 are regularly reported through to the Audit and Risk Management Committee.
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 3.
7. Members should note that the department presented its risks through to the Informal Risk Challenge (IRC) session of Audit and Risk Management Committee on 24 March. There was considerable useful feedback at this meeting, and the department is working through the suggestions raised. This will improve risk capture and better codify existing internal processes.

Changes since last review

8. Members will be aware that the City of London has recently approved the Climate Action Strategy (CAS). The organisation's earlier Carbon Descent Plan (CDP) has been integrated into this strategy.

The City Surveyor's Department has previously held a risk relating to the capability and capacity of the department in achieving the CDP. This risk is in the process of being re-cast to account for the updated objectives under the CAS. Meetings have been held in late February with colleagues from Chamberlain's, Town Clerks, and the Built Environment to ensure that our draft risk interacts with other departmental risks appropriate, and they jointly support the mitigation of the draft Corporate Risk, CR30 – Climate Action.

9. The department continues to manage the thematic Covid-19 risks (Appendix 2) and discussions are held frequently with the risk owners to ensure that our information remains current. The Prime Minister has recently announced a tentative roadmap back towards a 'normal'. Should this proceed as currently scheduled, we may expect the risk scoring associated with these risks to reduce.

Whilst this news is positive there will be some lag until items such as business occupation, or the lifting of social distancing requirements on project sites, is impacted. As such our risk scoring for these items remains aligned to your last update in December and January (CS 419/20).

10. The department also manages the risks associated with repairs and maintenance on the City Bridges (Appendix 3). We continue to track progress of the Thames Tideway Tunnel, and once settlement has concluded we anticipate that this risk will diminish.

Heatmap

11. 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 public departmental risks (right). This relates to the information presented in Appendix 1 (departmental), Appendix 2 (Covid-19) and Appendix 3 (City Bridge) risks. A comparison with the those presented at the last report (December) is included as the table on the left. Note that this is not tracking individual risks over time, rather it is a snapshot comparison of our overall risk profile.
12. There remains considerable uncertainty with respect to the impact of Covid-19, and we cannot currently adjust our risk scoring on these items.

	Minor	Serious	Major	Extreme
Likely			4	
Possible		1	1	
Unlikely			3	1
Rare				

Table 1: December 2020 Risk Heatmap

	Minor	Serious	Major	Extreme
Likely			4	
Possible		1	1	
Unlikely			3	1
Rare				

Table 2: February 2021 Risk Heatmap

Conclusion

13. 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 and the organisation's RMF.

Appendices

- Appendix 1 – Departmental risk register
- Appendix 2 – Covid-19 thematic risk register
- Appendix 3 – City Bridge top risks
- Appendix 4 – Non-public risk

Background Papers

- The City Surveyor – The City Surveyor's Departmental Risk Register –Update (CS 419/20)

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