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| Committee(s) | Dated: |
| Property Investment Board – For information Corporate Asset Sub (Finance) Committee – For information | 17 September 2021 30 September 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 357/21) | For Information |
| Report authors: Faith Bowman / John Galvin City Surveyor’s Department | |

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 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 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)

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 (CAcC) 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) and the departmental responsibilities in relation to Covid-19 (Appendix 2).
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.
4. Should any changes occur between formal meetings a process exists such that risks can be captured, assessed, and mitigating activities captured. This ensures that the risk management process remains 'live'.

Current Position

5. The City Surveyor Departmental Risk Register currently contains four amber risks. The details of each of these are included in Appendix 1.
6. 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.

Changes since last review

7. There were a number of substantial changes reported to Members in the July report. For this period there has been less movement in the risks, in part reflecting the proximity of the reporting cycle.

8. Risk SUR SMT 001 – Climate Action Strategy (Amber – 8)

Further detail has been provided in regard to this risk. Members will be aware that this risk absorbed and replaced the earlier Carbon Descent Plan risk in April of this year. As this programme ramps up, uncertainties are identified and appropriate mitigations are put into place. The changes that Members will note in this risk from the July report reflect this process. Current blockers on this item relate to the capacity to recruit sufficiently skilled staff to assist in the delivery of the programme. The team is working hard to overcome this barrier.

9. SUR SMT 014 – Backlog Maintenance (Amber – 8)

Members should note the Cyclical Works Programme (CWP) bid for 2022/23 which is subject to approval. Items that are not funded through this bid process will result in an increased level of backlog.

10. COVID-19 Risks

The department continues to report these separately in line with Corporate guidance. Members will be aware of the wider re-opening expected over the coming months, including children returning to schools, and many businesses, including the City of London Corporation, expecting more staff to return to the office. This may impact the scoring on our COVID-19 risks. These items continue to be monitored closely.

11. City Bridge Risks

The department manages the risks associated with repairs and maintenance on the City Bridges. As reported in the July update, these risks will now be reported through to the Bridge House Estates Board. These risks have been presented to both CAsC and PIB over the last few years.

Heatmap

12. 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) and Appendix 2 (Covid-19) risks. A comparison with the those presented at the last report (July) is included as the table on the left.

13. The Heatmaps do not track individual risks over time, rather it is a snapshot comparison of the overall risk profile. Members received the most recent update of this report towards the end of July, and the overall risk profile has not altered since this time.

| | Minor | Serious | Major | Extreme |
|----------|-------|---------|-------|---------|
| Likely | | | 2 | |
| Possible | | 1 | 1 | |
| Unlikely | | | 3 | |
| Rare | | | | |

Table 1: July 2021 Risk Heatmap

| | Minor | Serious | Major | Extreme |
|----------|-------|---------|-------|---------|
| Likely | | | 2 | |
| Possible | | 1 | 1 | |
| Unlikely | | | 3 | |
| Rare | | | | |

Table 2: August 2021 Risk Heatmap

Conclusion

14. 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

Background Papers

- The City Surveyor – The City Surveyor's Departmental Risk Register – July Update (CS 215/21)

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