

Corporate Risk Detailed Register EXCLUDING completed actions by risk appetite

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Rows are sorted by Risk Score

Risk Appetite Level Description Risk above appetite (note CR34 Covid 19 risk is shown in appendix 1a – Not for Publication section of the agenda)

Risk no, Title, Creation date, Owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
CR16 Information Security (formerly CHB IT 030)	<p>Cause: Breach of IT Systems resulting in unauthorised access to data by internal or external sources. Officer/ Member mishandling of information.</p> <p>Event: The City Corporation does not adequately prepare, maintain robust (and where appropriate improve) effective IT security systems and procedures.</p> <p>Effect: Failure of all or part of the IT Infrastructure, with associated business systems failures. Harm to individuals, a breach of legislation such as the Data Protection Act 2018. Incur a monetary penalty of up to €20M. Compliance enforcement action. Corruption of data. Reputational damage to Corporation as effective body.</p>	<p>Likelihood</p> <p>Impact</p>	16	<p>We are seeing regular malware being delivered by email every week which is not being captured by the current security products. We have had agreement to upgrade our MS licences from E3 to E5 which will help mitigate this.</p> <p>Other mitigations include promoting security training and on-going and regular security communications to all staff and Members.</p>	<p>Likelihood</p> <p>Impact</p>	8	31-Mar-2022	

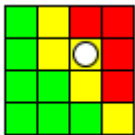
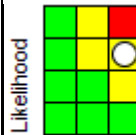
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10-May-2019 Emma Moore				<p>The Results of the IT Health Check have been received and a Remediation Action Plan (RAP) has been developed. Remediation activities have commenced.</p> <p>Work on a simulated cyber attack is being planned with the IT Security Team for completion by the end of the calendar year.</p> <p>Further IT Security training offered to staff and Members and regular communication on security issues on the intranet and via email</p>					Constant
								Reduce	
				08 Dec 2021					

Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR16k Final stages of completing IT security projects	Final stages of completing information security projects which will mean that we can assure Members that the City of London Corporation has implemented all the national government recommended security practices and technology achieving a maturity level of 4.	With the agreement of the E5 business case by Members the improvements to our security stance can now begin with resources procured to support implementation	Gary Brailsford-Hart	08-Dec-2021	31-Dec-2021
CR16l Gain assurance on understanding and mitigating our security	Gain assurance on understanding and mitigating our security vulnerabilities	<p>The Results of the IT Health Check have been received and a Remediation Action Plan (RAP) has been developed. Remediation activities have commenced.</p> <p>Some vulnerabilities have critical dependencies and are complex to deliver. Therefore the completion of these has been moved to the end of November.</p>	Matt Gosden	08-Dec-2021	15-Dec-2021

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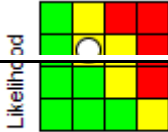

vulnerabilities					
CR16m Work on a simulated cyber attack is being planned with the IT Security Team	Work on a simulated cyber attack is being planned with the IT Security Team	<p>The COLP IMS Team are developing and will implement two activities toward the end of the calendar year:</p> <p>A Red Flag activity – A scenario-based exercise which simulates a Ransomware attack and tests our response to a similar incident.</p> <p>A White Hat activity – this is where we employ an Ethical Hacker to try to gain access to COL systems using typical hacking tools and techniques.</p>	Matt Gosden	08-Dec-2021	31-Dec-2021

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CR01 Resilience Risk 20-Mar-2015 John Barradell	<p>Cause - Lack of appropriate planning, leadership and coordination</p> <p>Event - Emergency situation related to terrorism or other serious event/major incident is not managed effectively</p> <p>Effect - Major disruption to City business, failure to support the community, assist in business recovery. Reputational damage to the City as a place to do business.</p>	 <p>Likelihood</p> <p>Impact</p>	12	<ul style="list-style-type: none"> Business Continuity training complete. Action plan now in place to implement key recommendations from the training and BIA process BECC Training session complete, process and call out still to be finalised. Cycle of training to continue - Current work postponed due to response to Covid 19 	 <p>Likelihood</p> <p>Impact</p>	12	Accept	Constant

Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CR01L	Assurance process with Cabinet Office College	The Clearview software Business Continuity product contract has now been signed 1/7/21 as a			Gary	03-Dec-	31-Dec-

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Business Continuity Management	Provide refresher and initial training for Col staff, this training intended to increase knowledge to ensure BC plans are able to support the Col maintain its business during a major incident, provide an in depth independent oversight of the Col business impact analysis, identifying its most critical business areas	joint procurement with COLP/Clearview , the implementation of the system and integration of new elements and information into the Col IT system and education process is currently underway , full rollout across Col expected December 2021	Locker	2021	2021
CR01M Review of LALO Local authority liaison officer	process, training, call out process to strengthen the City capability and resilience in responding to major incident and complying with the wider London boroughs standardisation programme	<p>Training for this session complete process and call out still to be finalised</p> <p>LALO were involved in a City based partnership exercise February 2020, further exposure to training and exercise is intended but postponed due to response to COVID 19 Update -LALO training under London wide review</p> <p>Pan London standards process currently held due to Covid 19 response , Lalo training will be key to capability going forward Feb 2021 LALO training is a rolling programme delivered by London Resilience Group , resilience team ensure capability and numbers of LALO are appropriate for Col response and engage LALO in local/pan London exercise where appropriate</p>	Gary Locker	03-Dec-2021	31-Dec-2021
CR01N Standardisation procedures	to increase City capability and resilience in also supporting wider London boroughs during major incident response, Local Emergency Control Centres, Emergency centres as part of a wider humanitarian	Gold major incident awareness training day completed for new Col Chief Officers 21/10/21 module 1 included Media implications , Humanitarian aspects , Civil Contingencies Act & Command structure responsibilities . Module 2/3 to follow 2022 Legal Implications & Public Inquiries session	Gary Locker	03-Dec-2021	31-May-2022
CR01Q Rolling DR tests	Plan an annual calendar of IT DR tests, covering critical systems and services	<p>Now most of our technology and data is stored in a resilient cloud datacentre, our internet connection has become even more critical than before.</p> <p>This failed during a previous test, so work has taken place to resolve the previous issues.</p> <p>A resilience test was carried out of our primary and secondary Internet connection.in October 2021 and proved to failover successfully.</p>	Matt Gosden	03-Dec-2021	31-Mar-2022

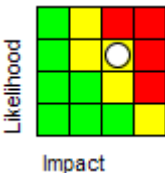
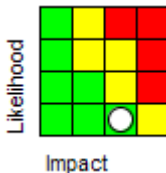

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CR21 Air Quality	Cause: Levels of air pollution in the City, specifically		12	The risk level currently remains unchanged. The Environment Bill		6	31-Dec-2024	

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07-Oct-2015 Ruth Calderwood	nitrogen dioxide and fine particles, impact on the health of residents, workers and visitors. The City Corporation has a statutory duty to take action to improve local air quality. Event: The City of London Corporation is insufficiently proactive and resourced, and does not have the right level of competent staff, to be able to fulfil statutory obligations, as a minimum, in order to lower levels of air pollution and reduce the impact of existing air pollution on the health of residents, workers and visitors. Effect: The City Corporation does not fulfil statutory obligations and air pollution remains a problem, impacting on health. Potential for legal action against the Corporation for failure to deliver obligations and protect health. Adverse effect on ability to deliver outcomes 2 and 11 of the Corporate Plan			received Royal Assent in November 2021 but we will not know how the new provisions will impact on statutory obligations until Spring / Summer 2022. The government will be consulting on a raft of proposals around improving air quality during 2022 17 Dec 2021				
								Reduce
								Constant

Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR21 001h Publish annual report of air quality data	Develop baseline model for compliance assessment and publish annual report of air quality data	No further action required on this until the next annual report is due, summer 2022	Ruth Calderwood	02-Nov-2021	31-Dec-2025
CR21 001i Compliant vehicles	100% of vehicles owned or leased by the CoL are electric or hybrid by 2025	No further action to date	Ruth Calderwood	02-Nov-2021	31-Dec-2025
CR21 001j Develop Private Members Bill	Develop and support an Emission Reduction Private Members Bill for London local authorities	The amendment to the Environment Bill was presented to the House of Lords by Lord Tope. Several meetings have been held with Defra officials to discuss options for new powers to deal with non transport sources of air pollution	Ruth Calderwood	02-Nov-2021	31-Dec-2022
CR21 001k Engine idling programme	Manage pan London idling vehicle engine programme	A further London wide advertising campaign is underway and school workshops taking place across London. The project funding ends March 2022 so consideration is being given to its legacy	Ruth Calderwood	02-Nov-2021	31-Mar-2022
CR211 Compliance with NO2 target	Assess percentage compliance rate with NO2 target	No change since last update	Ruth Calderwood	02-Dec-2021	31-Dec-2024

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CR30 Climate Action 07-Oct-2019 John Barradell	Cause: Insufficient resources and prioritisation allocated to Climate Action. Event: The City Corporation fails to reduce and mitigate the impact and effect of climate change. PHASE 2: DELIVER AND REFINE ACTION PLAN – To be addressed in completion of phase 1. Impact: As the governing body of the Square Mile dedicated to the City, there are a range of potential impacts including: <ul style="list-style-type: none"> • failing to deliver on the net zero targets in our Climate Action Strategy • reducing our ability to effectively reduce carbon emissions in the next two carbon budget periods (2022 and 2027) • damaging the City's credibility in Green Finance and Insurance markets; • reducing our ability to champion sustainable growth globally and enhance the relevance and reputation of the Square Mile • failing to adequately invest in climate resilience measures leading to negative impacts on social, economic and environmental outcomes • failing to adequately invest in net zero initiatives leading to negative impact on our financial and property investments 		12	The City of London Corporation's Climate Action Strategy 2020 was approved by the Court of Common Council in October 2020. The year 1 action plan for delivering the strategy was approved on 8th April 2021 at P&R with input from the various Chairs/Deputy Chairs from the relevant committees. Work is underway across 10 workstreams detailed in project plans. Stakeholder engagement plans, performance dashboard and management systems, governance approach are also finalised. Assessment of climate implications now required within all reports to Committees 03 Dec 2021		4	31-Mar-2027	
							Reduce	Constant

Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CR30k Impact on City financial and	Ongoing political and international relationship management	Strategy picked up by media and helping promote reputation of City financial. Stakeholder engagement plan identifies opportunities for political and international engagement opportunities.			Damian Nussbaum	03-Dec-2021	31-Mar-2027

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ability to champion sustainable growth of not hitting net zero targets / maintaining resilience					
CR30l Risk of not hitting net zero and resilience targets for City Corporation operational and investment assets, whilst maximising returns	Deliver programme of works across operational and investment portfolios	<p>Mobilisation work underway across four workstreams – investment, corporate, resilience and capital projects. Year one plan approved at CASC 28/04/21. This includes delivery of 7 key tasks including: Commissioning building energy surveys (6 out of 15 operational energy surveys now completed with further investment property energy surveys underway) & feasibility; Building control management strategy development; Roll out of monitoring and targeting (M&T) programme. Commission decarbonisation of heat studies; Deep fabric retrofit pilot projects & appointment of Energy Specialist Resources. A Sustainability Lead is now in place and the role specifications for the Centre of Excellence has been approved and is being procured.</p> <p>Construction price inflation, both in terms of availability and pricing of materials, and through the availability of labour, will impact the delivery programme. This may result in additional budget pressures. This is an industry-wide issue that the department is tracking closely.</p>	Paul Wilkinson	03-Dec-2021	31-Mar-2027
CR30m Risk of not hitting net zero targets for financial investments and supply chain	Monitor and drive performance against net zero and financial targets for financial investments and supply chain, continually refreshing learning	<p>Funded project plans with resources and capability requirements now in place and approved at April P&R. Overview of project plan approved by FIB. Supply chain workstream focused on most impactful contracts</p> <p>In October 2021, The City Corporation launched its report 'Managing Climate Risk for our Financial Investments' – setting out the transition plan for aligning our financial investments with net zero emissions by 2040. This comes two years ahead of recently announced reporting requirements to publish net zero transition plans by 2023.</p> <p>Cool Streets & Greening Gateway 3-4 report – Site Identification - approved at Streets & Walkways Committee 08/07/21. Projects Sub Committee approval given for (Gateway 4) 23/07/21. Site identification work for year 1 projects is complete. Design work will be carried out in Q3 and installation in Q4. Work on year 2 projects is about to begin. We have also secured external funding for an embedded researcher from British Geological Survey to cover some costs associated with this work.</p>	Caroline Al-Beyerty	03-Dec-2021	31-Mar-2027

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CR30n Resilience risks of Square Mile infrastructure and public realm and risk of not hitting net zero targets for developments and transport	Monitor and drive performance against net zero and resilience targets, continually refreshing learning	Cool Streets & Greening Gateway 3-4 report – Site Identification - approved at Streets & Walkways Committee 08/07/21. Projects Sub Committee approval given for (Gateway 4) 23/07/21. Site identification work for year 1 projects is complete. Design work will be carried out in Q3 and installation in Q4. Work on year 2 projects is about to begin. We have also secured external funding for an embedded researcher from British Geological Survey to cover some costs associated with this work.	Juliemma McLoughlin	03-Dec-2021	31-Mar-2027
CR30o Reaching carbon removal targets through open spaces	Set out carbon removal action plan and mobilise	<p>The budget in the Project Plan for Apr 21-Mar 22 has been confirmed. Gateway report on the Phase 1 works and studies went to Epping Forest Committee on 10th May and Project Sub on 17th May.</p> <p>Current risks are:</p> <ul style="list-style-type: none"> *Challenge by tenant to termination of farming tenancy which would make one of the key project sites unavailable. *The report identifying the land management works that could deliver on the project target reveal the costs/timescales/constraints of these works makes the project unfeasible *Underestimation of project costs and costed risks <p>Epping Forest & Commons Committee have approved the termination of two farming tenancies which have set end dates. Committee have also approved officers to start the termination process with a third tenant. All other sites are within the City's control.</p> <p>The Phase 1 works began in September and will be completed by the end of the calendar year.</p> <p>The procurement of a specialist consultancy to undertake studies looking at the potential for enhancement of carbon sequestration and biodiversity on City Corporation land has been completed and will begin imminently. Using these reports, Phase 2+ plans will be created.</p> <p>An ecological consultancy has been commissioned to undertake baseline surveys at Phase 1 sites.</p> <p>External funding opportunities are being investigated.</p>	Juliemma McLoughlin	03-Dec-2021	31-Mar-2027
CR30p Delivery delays and failures due	Run overarching engagement programme with our stakeholders and partners (phase 3 of engagement plan) and quality assure engagement for projects	Dedicated stakeholder engagement lead built into PMO function. Stakeholder engagement plan approved at April P&R. Detailed stakeholder engagement plan socialised with principal members and officers for approval	Damian Nussbaum	03-Dec-2021	31-Mar-2027

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to stakeholder / public action / inaction					
CR30q Protecting vulnerable groups who are most likely to be impacted by climate change and fulfilling Public Sector Equalities Duty	Carry out impact assessments and equalities analysis on projects and stakeholder research and use their findings to shape future engagement and delivery	Subject to continuous assessment within implementation plans. A review of the findings from the initial Test of Relevance was conducted at half year and they remain the same. Impacts will be investigated and assessed on an ongoing basis in conjunction with the delivery of the CAS programme of work.	Andrew Carter	03-Dec-2021	31-Mar-2027
CR30r That the scope, budget, timescales, targets and/or commitments of the climate action strategy are not delivered upon through the climate action programme of work	Agree to and implement appropriate governance to embed Climate Action in departmental scrutiny. Ensure appropriate capacity and capabilities are in place including for regular KPI progress reporting via the CPF. Ensure mechanisms in place for releasing staged financing. Set up regular tracking of impact of our actions on targets.	<p>Subject to continuous assessment within implementation plans. A review of the findings from the initial Test of Relevance was conducted at half year and they remain the same. Impacts will be investigated and assessed on an ongoing basis in conjunction with the delivery of the CAS programme of work.</p> <p>The approach to governance for climate action was approved at Policy and Resources Committee on 8 July 2021.</p> <p>New capabilities and capacities to support plan delivery are confirmed and will be in place for Q4, including a new Head of Sustainability for Buildings consultant, a Sustainable Supply Chain Manager to support value chain emissions work with additional resources going through procurement and recruitment in other areas. Additionally, the Deputy Town Clerk has now taken over as Senior Responsible Officer for climate action.</p> <p>The mechanism for releasing staged financing (codes per delivery function) has been established. The climate action performance dashboard (has been produced in draft form and is undergoing further development) alongside internal quarterly performance reviews against project plans will track impact and overall progress of actions to deliver upon the Climate Action Strategy.</p> <p>The key remaining action is to establish the revolving fund – that will enable the capture of cost savings (principally from reduced energy costs).</p>	Douglas Trainer	03-Dec-2021	31-Mar-2027