

Committee(s)	Dated:
Finance Committee	15 February 2022
Subject: Chamberlain's & Chief Operating Officer's Departmental Risk Management – Monthly Report	Public
Does this proposal require extra revenue and/or capital spending?	No
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: Chamberlain & Chief Operating Officer	For Information
Report author: Hayley Hajduczek, Chamberlain's Department	

Summary

This report has been produced to provide Finance Committee with an update on the most significant risks faced by the Chamberlain's and Chief Operating Officer's departments.

There are currently no RED risks on the Corporate Risk Register within the responsibility of the Chamberlain and one RED risk on the Corporate Risk Register within the responsibility of the Chief Operating Officer. There are no RED risks on the Chamberlain's department risk register and one RED risk currently listed on the Chief Operating Officer's departmental risk register.

The Chamberlain's and Chief Operating Officer's Senior Leadership Teams continue to monitor closely the progress being made to mitigate all risks on the risk register (appendix 1).

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. As we transition into the target operating model the Chief Operating Officer has taken over the management of the IT division and City Procurement from the Chamberlain, so this report has been written jointly by both departments.

Current Position

2. This report provides an update on the current risks that exist in relation to the operations of the Chamberlain's & Chief Operating Officer's departments. It is to be noted that there are currently no RED risks on the Chamberlain's risk register, however close monitoring continues for all risks. As of this update CR35 Unsustainable Medium-Term Finances risk has remained with a risk score of 12 (amber). There has been no event to cause a trigger (as agreed by this committee) to increase this score. This risk continues to be closely monitored over five main areas against agreed triggers highlighted below.

Business Rates

Triggers:

- Change to business rate reset a further deferral will result in a positive impact.
- Shift from commercial to residential.
- Reduction in Rateable Value.
- Changes to methodology in business rate calculations.
- Alternative funding sources e.g. sales tax.

Spending review

Trigger:

- Any changes to funding arrangements below the baseline.

Rental Income

Trigger:

- Increase in loss of income over £5m p.a. over and above contingencies already in place, such as Turnover Rents. An update on the position will be provided to this Committee in a separate paper.

Achievement of savings flightpath (including Fundamental Review and 12%)

Triggers:

- Delays/Reduction to 12% savings.
- Delays/Reduction to fundamental review savings.

HRA

Trigger:

- Unable to balance revenue budget inclusive of HRA reserves.

3. The Chief Operating Officer's Department has 2 RED risk on its risk register. The current position is provided below.

CR16 Information Security (formerly CHB IT 030) (Current Risk: Red – Previously Amber)

4. This risk has been increased to a RED risk due to malware being regularly delivered to the City Corporation via email which is not being captured by the current security products. Following the agreement of this committee to upgrade our MS licences from E3 to E5 the team are working to implement this change.

Work on this will be complete by the end of April which will help to mitigate this risk. The team are also working on mitigating a vulnerability recognised worldwide called Logi4j. So far, the major risks of this are contained as we work through the remediation and patching plan. Other mitigations include promoting security training and on-going and regular security communications to all staff and Members.

5. The IT team have conducted an IT Health Check, the results of which have been received and a Remediation Action Plan (RAP) has been developed. Remediation activities have commenced.
6. Work on a simulated cyber-attack is also being planned with the IT Security Team for completion by the end of the calendar year.

CHB IT 031 IT Revenue Budget (Current Risk: Red)

7. The IT team have made good progress on meeting the saving from the Fundamental Review and around £400k from the 12% saving target, there is still an unachieved target of circa £1m to be found. Due to timing of the TOM, IT has not been able to make any savings in this area. Contract negotiations are ongoing with key suppliers where appropriate. Further savings could have an impact on the provision of the IT service.
8. A governance process is in place enabling tracking and corrective action to be taken. A review of the plan is required to be actioned every 2 weeks.

Conclusion

9. Members are asked to note the actions taken by Chamberlain's Department and Chief Operating Officer's Department to manage all risks. Actions aim to continue monitoring and reducing the risk level and will be reported on at future Finance Committees.

Appendices

- Departmental Risk Register

Background Papers

Quarterly Reports to Finance Committee: Finance Committee Risk

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CHB Corporate and departmental risks - detailed report EXCLUDING COMPLETED ACTIONS

Report Author: Hayley Hajduczek

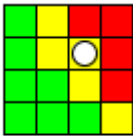
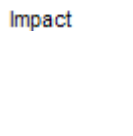
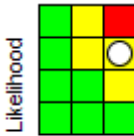


Generated on: 05 February 2022



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/Risk Approach	Current Risk score change indicator
CR23 Police Funding 21-Nov-2016	<p>Cause: Reduction in government funding, workforce costs and growing demand in Policing services leading to pressures for the City Fund -Police.</p> <p>Event: Reduction in government funding. Failure to deliver VfM savings. Budget deficit forecast for next 5 years requiring action to balance the budget</p> <p>Effect: Potential impact on security and safety in the City as need to make savings, prioritise activity, review funding City of London Police will be unable to maintain a balanced budget and current service levels as reflected in their Medium Term Financial Plan.</p>	<p>Likelihood</p> <p>Impact</p>	12	<p>Significant Police MTFP deficits projected, including exceptional costs of Action Fraud extension and re-procurement and loss of grants for Counter-Terrorism, TFL and Bank of England.</p> <p>£6.1m indicative mitigations plus assumed reinstatement of £2.3m Business Rate Premium (BRP) funding would have balanced 22/23. However Govt funding settlement was £1m less than forecast. Also intentional policy to increase local funding % for Police finances.</p> <p>Proposals put to January 2022 Committees for 0.4p increase in BRP to help balance Police and City Fund finances across Medium-Term, attached to strong narrative on vital policing ambitions and outcomes.</p> <p>04 Feb 2022</p>	<p>Likelihood</p> <p>Impact</p>	12	31-Mar-2022	

Caroline Al-Beyerty							Accept	Constant
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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR23g	Implement sustainable medium-term financial settlement for CoLP: - Revenue position, Capital financing	Loan based capital financing model implemented from 20/21. Major medium-term revenue pressures for Police and wider City Fund to be balanced by combination of Police mitigations, BRP reinstatement and BRP increase being proposed to January 2022 Committees, attached to strong narrative on vital policing ambitions and outcomes.	Alistair Cook	04-Feb-2022	31-Mar-2022

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/Risk Approach	Current Risk score change indicator
CR35 Unsustainable Medium Term Finances	<p>Causes: Anticipated decline in public sector funding (local government and Police), increasing demands (revenue and capital) and an ambitious programme of major project delivery threaten our ability to continue to deliver a vibrant and thriving Square Mile Normal course of business unable to function due to COVID 19 restrictions BREXIT compounding market uncertainty and exacerbating the economic downturn. Major contraction in key income streams and increase in bad debts. In particular that lower occupancy levels in city properties reduce investment property income over the medium term. Police Transform programme fails to realise the budget mitigations anticipated Reduction in the value of investments- property and securities- reduces available capital for major project financing.</p> <p>Event: Inability to contain financial pressures within year (2020/21) and compensatory savings and/or income generation to meet the Corporation's forecast medium term financial deficit will not be realised.</p> <p>Effects: Additional savings over and above those identified through the Fundamental Review to meet this challenge are required and/or closure in some areas reserves are utilised and/or services stopped. The City Corporation's reputation is damaged due to failure to meet financial objectives or the need to reduce services / service levels to business and community. Being unable to set a balanced budget which is a statutory requirement for City Fund. Spend is not aligned to Corporate Plan outcomes resulting in suboptimal use of resources and/or poor performance. Capital projects stalled due to COVID restrictions.</p>	 <p>Likelihood</p>  <p>Impact</p>	12	<ul style="list-style-type: none"> The risk score is being maintained at amber 12. The proposed triggers agreed by May finance committee have been added to the actions listed below. A new trigger was added in January in light of HRA position. However, none of these have been triggered in February 22, close monitoring will continue. Monthly monitoring is being undertaken by the finance units to monitor the delivery of TOM and FR savings through 21/22 and across the MTFP (Overall savings update and Deep Dive Reports are scheduled to be presented to E&P Sub Committee. In addition, an establishment tracker against TOM savings, the impact of flexible retirement policies and translation of vacancies into post permanent savings; alongside costs of the scheme is presented and scrutinised by the Establishment Committee. Furthermore, a paper on rental income was presented to this Committee in October and updates to this paper will be provided on a periodic basis. The overall financial position CF and CC was presented to the Joint RASC and E&P Sub Committee on 14th January 2022. The Finance Committee is to receive the overall financial position in this meeting – 15th February 2022. 	 <p>Likelihood</p>  <p>Impact</p>	12	31-Mar-2022	

19-Jun-2020 Caroline Al-Beyerty	Stakeholders experiencing reduced services and service closures.			<ul style="list-style-type: none"> Chamberlain's will continue to monitor the position and subsequently update the triggers as new information unfolds. 05 Feb 2022			Accept	Constant
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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR 35a	A reduction in key income streams and increase in bad debt	This is being monitored monthly, with action being taken to reduce spend where possible. Budget forecast for 21/22 includes reduced income, with recovery profiled across the medium term. In addition, Chief Officers continue to work with tenants on a payment plan to mitigate potential issues when the moratorium is lifted in March 2022.	Sonia Virdee	05-Feb-2022	31-Mar-2022
CR 35b	To reduce strain on cash flow.	<ul style="list-style-type: none"> The Corporation remains very liquid and the outlook for near term cash flows is robust. Multi year cash flowing modelling is incorporated into the City's medium term financial planning modelling. 	James Graham; Sonia Virdee	04-Feb-2022	31-Mar-2022
CR 35c	Increased expenditure related to COVID measures- maximise recovery from government <i>Triggers:</i> <ul style="list-style-type: none"> Any changes to funding arrangements below the baseline 	<ul style="list-style-type: none"> Maximising recovery from government- spend is being coded and monitored. Total claim of £11.9m for 20/21 lost fees & charges income on City Fund. This scheme has been extended to cover Q1 of 21/22 and a claim has been made for £3.2m. Furloughing workers where appropriate has been done recovering £6.6m to end of June 21. 	Sonia Virdee	05-Feb-2022	31-Mar-2022
CR 35d	Inability of occupiers to pay rates as their income falls and business models are damaged. A reduction in demand for office space in the square mile, leading to lower occupation and business rate income. The Corporation is currently benefitting from growth in business rates retained income of c£40m. Non-payment of rates across London leading to difficulties in meeting cash flow payments as host of the pool. <i>Triggers</i> <ul style="list-style-type: none"> Change to business rate reset (further deferral will result in a positive impact). Shift from commercial to residential (hot off the press). Reduction in Rateable Value (the risk is minimal). 	<ul style="list-style-type: none"> Monthly monitoring in place. The impact of COVID-19 has been to lower the collection rate for business rates. Collection had improved to within 3% of pre covid levels. However, with the end of the enhanced retail relief in June the collection rate has dipped. The 21/22 collection rate is now 4.5% down on the pre-covid collection rate. Work is ongoing to try and improve the collection rate before year end. The Govt is also allowing authorities to spread the impact of 20/21 business rate deficits over 3 years and introduced a tax compensation scheme, for which CoL will receive £8.3m. Residual collection fund deficit will need to be factored into the MTFP. There has been an increase in the amount of empty property resulting in more relief being claimed. Business Rate appeals linked to COVID have been ruled out due to Govt legislation, but we are seeing an increase in appeals on other grounds. Impacts will continue to be monitored. 	Phil Black	04-Feb-2022	31-Mar-2022

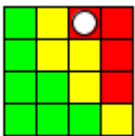


	<ul style="list-style-type: none"> • <i>Changes to methodology in business rate calculations.</i> • <i>Alternative funding sources e.g. sales tax.</i> 				
CR 35e	<p>Impact on investments: securities/property</p> <p>Triggers:</p> <ul style="list-style-type: none"> • <i>Increase in loss of income over £5m p.a.</i> 	<ul style="list-style-type: none"> • The values of the three main financial investment portfolios have continued to grow over the course of Q3, albeit at a slower pace. Asset allocation and investment performance is reviewed by the Financial Investment Board at each meeting. • COL's Pension Fund contributions are fixed until 2023, providing some protection, whilst the diversified asset allocation strategies and use of active management across all three funds should continue to deliver some stability if general market moves become extreme again. • The total value of the investment property portfolios equates to £4.1bn. • The House Fund, Bridge House Estates, City's Estate and City Fund all outperformed the MSCI benchmark return and universe return over a 3, 5, 7, 10 and 27 year period. • The total annual rental income from the investment property portfolio for 2021/22 is estimated to increase to £121.620m (September 2021 quarter estimate) from £121.187m (June 2021 quarter estimate). Over the 4 year forecast period the total rents are expected to increase to some £136.730m pa. • The investment property portfolio vacancy rate as at 1st December 2021 represents 2.91% which is lower than the City and West End vacancy rate of 8% and 7% respectively (as reported by JLL). There was an increase of 223,749 sq.ft .compared to 1st June 2021 which relates to the vacant possession on the 10 properties on the Salisbury Square development site. • The total arrears for the investment property portfolio as at December 2021 quarter day -1 stand at 12.53% or £22.227m (against a target of 1.5%). The Government Moratorium against taking enforcement action for non payment of rent etc has been extended through to March 2022, making recovery difficult. 	Nicholas Gill; James Graham	05-Feb-2022	31-Mar-2022
CR 35f	Impact on the MTFP	<ul style="list-style-type: none"> • Lower investment income modelled into MTFP, plus one year retention of business rate growth in 22/23. • Sums to mitigate risk are being held in Reserves- £30m on City Fund. Already drawing down on City's Cash Financial Investments by £317m across the planning horizon to 2025/26 (which is sustainable given modelling of balance sheet recovery). • Update on overall financial position for CF and CC was presented to the Joint RASC and E&P Sub Committee on 14th January 2022. • The Finance Committee is to receive the overall financial position in this meeting – 15th February 2022. 	Caroline Al-Beyerty; Sonia Virdee	05-Feb-2022	31-Mar-2022
CR 35h	<p>To implement the Fundamental Review project plan-TOM</p> <p>Triggers:</p> <ul style="list-style-type: none"> • <i>Delays/Reduction to 12% savings.</i> • <i>Delays/Reduction to fundamental review savings.</i> 	<ul style="list-style-type: none"> • An exercise is being undertaken and will continue throughout 21/22 to monitor the achievement of TOM & FR savings across the corporation. • Deep-dive reports on departments savings will be reported to E&P Sub Committee, deep dives will align with the TOM waves. • Monthly TOM tracker reported and scrutinised by Establishment Committee commenced in September 21. 	Peter Lisley; Sonia Virdee	05-Feb-2022	31-Mar-2022

		<ul style="list-style-type: none"> • Bilateral meetings held with Service Committee Chair/men and Chair/men of Policy & Resource and Finance Committee and their deputies to ensure savings are being achieved across the board. 14 bilateral meetings have taken place, of which majority of the departments have now had their proposals either fully or partially agreed by Committee/Members under the TOM process. • Additional pressures have been identified through the TOM process, Chamberlain's has proposed how these additional cost pressures are met within the overall envelope to the Joint RASC and E&P Sub Committee on 14th January 2022. Furthermore, this Committee is to receive the overall financial position for approval and recommendation to Court of Common Council in March 2022. 			
CR 35i	<p>Impact on the HRA</p> <ul style="list-style-type: none"> • Delays in residential units coming on stream delaying income • Increasing bad debt / reduction in commercial rent • Expenditure risks- Great Arthur house <p>Inability to fund future works programme</p>	<ul style="list-style-type: none"> • There is upside in the MTFP <ul style="list-style-type: none"> • Prudent assumptions have been used in forecasting when income from new residential units will come on stream. • Additional sources of capital funding s106 housing • Need to monitor identified expenditure risks • Current works programme prioritised and fully funded. Future works programme following 2018 Asset condition survey will need to be incorporated towards end of the 5-year planning period. • Housing 30 year Business Plan to be updated by the department by September 2022 alongside a review of existing risks'. 	Mark Jarvis; Paul Murtagh	05-Feb-2022	31-Mar-2022

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/Risk Approach	Current Risk score change indicator
CHB 001 Chamberlain's department transformation and knowledge transfer	<p>Cause: The TOM changes are insufficient or implementation of radical change fails. The flexible retirement scheme has been taken up by many long term colleagues who will all be leaving the corporation by March 2022. The TOM is also creating anxiety which in turn could cause colleagues to find roles elsewhere.</p> <p>Event: Culture change is insufficient. Corporate memory is lost. The Chamberlain's Department is not fit for the future.</p> <p>Effect: Chamberlain's Department fails to deliver it's objectives.</p>	Likelihood Impact	6	<p>The Chamberlain's Department Senior Leadership Team has developed a Target Operating Model proposal which is now under consultation. This proposal has been developed to ensure that the Chamberlain's Department is fit for the future but is not only reliant on structural changes but cultural changes too.</p> <p>A professional development & training plan is under development to provide colleagues with the skills they need to be effective in their roles in the future.</p> <p>The flexible retirement scheme has been taken up by a number of colleagues in key roles across the department all of whom are due to leave the organisation by 31st March 2022. Teams have put plans in place in order to transfer the knowledge of these, in most cases, long term colleagues to ensure business knowledge is retained.</p>	Likelihood Impact	4	31-Mar-2023	
12-Nov-2021				02 Feb 2022			Reduce	Constant

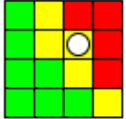
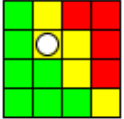
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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB 001a	Team's are working to ensure they have effective knowledge sharing plans in place particularly where there are members of the team preparing for retirement.	SLT have identified areas where lack of knowledge transfer has a potential to occur, particularly where key roles are held by team members that are preparing to retire. Mitigation plans are underway to train other team members and retain business knowledge to enable business continuity when these individuals leave.	Phil Black; Hayley Hajduczek; Kate Limna; Matt Lock; Sonia Virdee	02-Feb-2022	31-Mar-2022
CHB 001c	Chamberlain's TOM structure design and culture is fit for purpose.	The Chamberlain's target operating model has been carefully designed by SLT and the proposal is now under consultation. This is due to end 25 February. The structure has been built to ensure capacity is in place where it is required. Cultural change plans are to be developed to ensure effect transformation is delivered to maximise the effectiveness of the new proposed structure.	Alistair Cook	02-Feb-2022	31-Mar-2023
CHB001b	Colleagues are provided with the training they need to fulfil their role.	A departmental professional development & training plan is being developed to ensure colleagues have the skills they need in order to effectively perform within the new structure.	Mark Jarvis	02-Feb-2022	31-Mar-2022

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/Risk Approach	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>We are currently working on mitigating a vulnerability recognised worldwide called Logi4j. So far, the major risks of this are contained as we work through the remediation and patching plan.</p> <p>Other mitigations include promoting security training and on-going and regular security communications to all staff and Members.</p> <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>Likelihood</p> <p>Impact</p>	8	31-Mar-2022	

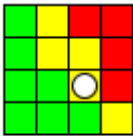
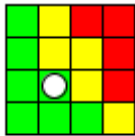

10-May-2019 Emma Moore				Further, IT Security training offered to staff and Members and regular communication on security issues on the intranet and via email 03 Feb 2022				
							Reduce	Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR16k	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	03-Feb-2022	31-Mar-2022
CR16m	Work on a simulated cyber attack is being planned with the IT Security Team	The COLP IMS Team are developing and will implement two activities toward the end of the calendar year: A Red Play activity – A scenario-based exercise which simulates a Ransomware attack and tests our response to a similar incident. Scheduled for January 2022, with follow up by the end of the month.	Matt Gosden	03-Feb-2022	28-Feb-2022
CR16n	Work on a simulated cyber attack is being planned with the IT Security Team	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.	Gary Brailsford-Hart	03-Feb-2022	31-Mar-2022
CR16o	Remediation of PSN outstanding issues	PSN submission signed by the town Clerk and document set submitted to the Cabinet Office PSN Assessment Team on Tuesday 11th Jan 2022.	Matt Gosden	03-Feb-2022	30-Mar-2022

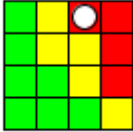
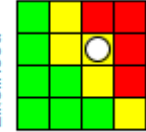

Risk no, Title, Creation date, Owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Flight path
CR29 Information Management 08-Apr-2019 John Barradell	Cause: Lack of officer commitment and investment of the right resources into organisational information management systems and culture. Event: The City Corporation's IM Strategy (2018-2023) is not fully and effectively implemented Effect: <ul style="list-style-type: none"> • Not being able to use relevant information to draw insights and intelligence and support good decision-making • Vulnerability to personal data and other information rights breaches and non-compliance with possible ICO fines or other legal action • Waste of resources storing information beyond usefulness 	 Likelihood Impact	12	New business intelligence dashboards continue to be developed for improved decision making by the Corporate Strategy and Performance team • An updated An Information Management Asset register has been populated for the organisation. Plan being developed for moving unstructured data from Shared Drives to SharePoint is being developed The Executive Board has agreed to allow one member of staff to represent each department up to 1 day a week to support IM Projects. There is no Capital investment to improve our IM infrastructure and uncertainty where data analysis responsibilities are to be established in the new TOM. 03 Feb 2022	 Likelihood Impact	6	30-Jun-2022	
							Reduce	

Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CR29a IM awareness	Ensure that CoL has the necessary awareness, tools and, skills to manage information effectively	New Information Management Campaign being deployed in January. Work on the role of IM in the new TOM has begun recommended along with a funding bid.			Sean Green	03-Feb-2022	31-Jan-2022
CR29f IM Strategy implementation	Ensure officers can implement the data retention policy and data discovery requirements from GDPR	Reviewing Azure tools that can assist in the analysis of SQL databases			Adam Fielder	03-Feb-2022	31-Jan-2022
CR29g IM Audit Actions	IM Audit Actions to be implemented	Several audit actions now need to be considered and planned for implementation up to the end of June. Dependent on a resource uplift bid within the IT TOM proposal.			Sean Green	03-Feb-2022	30-Jun-2022

to be implemented					
CR29h W Drive moved to Sharepoint	W Drive moved to Sharepoint	Work to begin on migrating the W Shared Drive to SharePoint following sign off from Executive Leadership team	Sam Collins	03-Feb-2022	30-Apr-2022
CR29i Local SIRO training for the Chief Officer Team	Local SIRO training for the Chief Officer Team	Training to be sourced and provided to all Chief Officers on the responsibilities of a SIRO	Nick Senior	03-Feb-2022	30-Apr-2022
CR29j IM Maturity Plan	IM Maturity Plan	More detailed mitigation actions for cultural, infrastructure and information tooling to be developed – this is resource dependent and will not start till after the new TOM is implemented in April 2022	Sean Green	03-Feb-2022	30-Jun-2022

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/Risk Approach	Current Risk score change indicator
CHB IT 004 Business Continuity 30-Mar-2017 Sean Green	Cause: A lack of robust infrastructure and restore procedures are not in place on aging infrastructure. Secondly, there is a lack of resilient or reliable Power services or Uninterruptable Power Supply (UPS) provision in multiple Comms rooms and datacentres in COL and COLP buildings. Event: The IT Division cannot provide assurance of availability or timely restoration of core business services in the event of a DR incident or system failure. There will be intermittent power outages of varying durations affecting these areas/buildings. Effect: The disaster recovery response of the IT Division is unlikely to meet the needs of COL leading to significant business interruption and serious operational difficulties. <ul style="list-style-type: none"> • Essential/critical Systems or information services are unavailable for an unacceptable amount of time • Recovery of failed services takes longer than planned • Adverse user/member comments/feedback • Adverse impact on the reputation of the IT division/Chamberlain's Department 	 Likelihood	8	The draft BCDR plan has been produced but requires further input relating to Critical Apps and Services and the Recovery Point Objective (RPO) and Recovery Time Objective (RTO) to complete. 03 Feb 2022	 Likelihood	4	31-Oct-2021	 Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB IT 004k	RPO and RTO of Critical Apps	Find out the RPO/RTOs for all critical applications in Azure and marry back to Critical Apps and Services list	Adam Fielder	03-Feb-2022	31-Mar-2022
CHB IT 004n	Produce IT-wide BC/DR Plan	The first draft of the BCDR Plan has been received, but requires further input relating to Critical Apps and Services and the Recovery Point Objective (RPO) and Recovery Time Objective (RTO) to complete.	Matt Gosden	03-Feb-2022	31-Jan-2022
CHB IT 004O	UPS Project Delivery	Following a scheduling delay, the first of three comms rooms will be upgraded on Saturday the 22nd January, with the remaining two Comms rooms due for completion by the end of February 2022.	Matt Gosden	03-Feb-2022	28-Feb-2022

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/Risk Approach	Current Risk score change indicator
CHB IT 031 IT Revenue Budget	<p>Cause: The IT Service is subject to a budget reduction of £1.2m in 21/22 or 12% having had this agreed in early March 2021.</p> <p>Event: The planned action programme does not deliver the required level of savings within the timeframe set by the City Corporation/Finance Committees</p> <p>Effect:. The IT budget will be overspent in 2021/22 The services provided by IT to the organisation will need to be descoped to save costs and this may have a downstream impact for the organisation to deliver successful outcomes in front line services.</p>	 <p>Likelihood</p> <p>Impact</p>	16	<p>IT has made good progress on meeting the saving from the Fundamental Review and around £400k from the 12% saving target, there is still an unachieved target of circa £1m to be found. Due to the timing of the TOM, IT has been unable to make any savings in this area. Contract negotiations are ongoing with key suppliers where appropriate. Further savings could have an impact on the provision of the IT service.</p> <p>A governance process is in place enabling tracking and corrective action to be taken. A review of the plan is required to be actioned every 2 weeks.</p>	 <p>Likelihood</p> <p>Impact</p>	12	31-Mar-2022	
10-May-2021 Sean Green				03 Feb 2022				Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB IT 031a	Complete review to quantify savings	£400k of savings have been identified, with £800k full year impact for the next FY if the savings are achieved . There are a number of savings that are awaiting negotiation and review both internally and with suppliers. Given the cost pressures on the IT budget in particular with Compute and Storage the savings have been consumed in the financial year and the net in year saving is only £100k. There is some areas of one off savings that we are now exploring with Finance colleagues.	Kevin Mulcahy	03-Feb-2022	31-Mar-2022

CHB IT 031b	Prepare and execute the IT savings plan for 21/22 with agreement from relevant stakeholders in the organisation	<p>An interim new dedicated Project Manager and Capacity Manager is being employed to develop and drive forward the IT savings for the Corporation. This is profiled and is being discussed at monthly meetings with the Chamberlain.</p> <p>Ongoing- review process as part of bi-lateral</p>	Sean Green	03-Feb-2022	31-Mar-2022
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