

# Corporate Risk Detailed Register excl. completed actions by risk appetite

Report Author: Tabitha Swann

Generated on: 27 February 2023



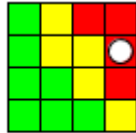
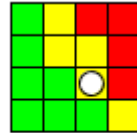

Rows are sorted by Risk Score

## Risk Appetite Level Description Risk above appetite

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
<b>CR16 Information Security (formerly CHB IT 030)</b>  10-May-2019 Emma Moore	<b>Cause:</b> Breach of City of London Corporation IT Systems resulting in unauthorised access to data by internal or external sources.  <b>Event:</b> The City Corporation does not adequately prepare, maintain robust (and where appropriate improve) effective IT security systems and procedures.  <b>Effect:</b> a) Failure of all or part of the IT Infrastructure with associated business systems failures. b) Harm to individuals. c) A breach of legislation such as the Data Protection Act 2018 and UK-GDPR. d) Incurrence of a monetary penalty. e) Corruption of data. f) Reputational damage to City of London Corporation as an effective body.		<b>24</b>	The project to implement a raft of new security improvements is complete  A decision was made to define a minimum security baseline for all parts of the corporation. The Director of DITS will work with IMS to put this together.  <b>10 Jan 2023</b>		<b>16</b>	31-Mar-2024	
							Reduce	

Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR16n Work	Work on a simulated cyber attack is being planned with	A White Hat activity – this is where we employ an Ethical Hacker to try to gain access to COL	Gary	10-Jan-2023	31-Jul-2023

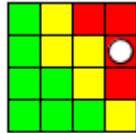
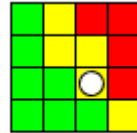

on a simulated cyber attack is being planned with the IT Security Team	the IMS Team	systems using typical hacking tools and techniques A simulated “white hat” activity, using a gamification simulation tool will be employed. An Opportunity Outline has been submitted to the Project Management Office to begin implementation	Brailsford-Hart		
CR16p There will be a monthly comms plan around Cyber with monthly messages being sent out to all staff around the organisation	There will be a monthly comms plan around Cyber with monthly messages being sent out to all staff around the organisation	To be planned by the Cyber Security team within COLP, and agreed by COL IT	Gary Brailsford-Hart	10-Jan-2023	31-Jan-2024

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
<b>CR35</b> <b>Unsustainable Medium Term Finances - City Fund</b>	<p><b>Causes:</b> High inflation – Office for Budget Responsibility forecasting peak reached Autumn 2022 and although predicted to fall over the next two years, embedded increases.  Construction inflation running at 20%.  Contraction in key income streams and increase in bad debts following post pandemic change in working practices.  Police Transform programme fails to realise the budget mitigations anticipated within the MTFP.  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.</p> <p><b>Event:</b> Inability to contain financial pressures within year (2022/23) and compensatory savings and/or income generation to meet the Corporation’s forecast medium term financial deficit will not be realised. Inability to contain construction inflation or inability to rescope capital schemes within budgets.</p> <p><b>Effects:</b> Additional savings over and above those identified to meet this challenge are required, 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.  Inability to deliver capital programme and major projects within affordability parameters.  Spend is not aligned to Corporate Plan outcomes resulting in suboptimal use of resources and/or poor performance.  Stakeholders experiencing reduced services and service closures.</p>	 <p>Life/hood</p> <p>Impact</p>	<p><b>24</b></p>	<p>Retail Price Index rose by 14% and Consumer Price Index rose by 10.7% in 12 months to November 2022. Inflation is predicted to fall between 6% to 8% in 2023, however increases are feared to be embedded creating pressures on service/departmental 2022/23 budgets and on the Housing Revenue Account.</p> <p>Construction inflation has risen to c20%.</p> <p>Pinch points have been identified by finance business partners and discussed with senior members and Committee Chairmen as part of the bilateral process supporting budget setting. Mitigations currently include inflation contingencies and tight financial disciplines.</p> <p>Income from investment property and from business rates holding up well. The £30m ringfenced reserve for income loss has not been utilised. During the last quarter, the trigger point was reached on the capital programme. This led to a review on major projects programme and BAU capital programme.</p> <p>Policy and Resources Committee increased the budget on Salisbury Square by £60m, however £57m of that is allocated to City’s Cash as relates to the Courts element reducing</p>	 <p>Life/hood</p> <p>Impact</p>	<p><b>8</b></p>	<p>31-Mar-2023</p>	

<p>19-Jun-2020 Caroline Al-Beyerty</p>			<p>the impact.</p> <p>Resource Allocation Sub Committee has reprioritised the City Fund BAU capital programme to remain within the contingency held 2022/23.</p> <p>The CWP programme is being considered under the Operational Property review with recommendations to Operational Property and Projects Sub Committee. For now, the CWP programme will pause on new requests to carry out a deep dive review alongside the Operational Property review, with recommendations made through the medium-term financial plan.</p> <p>Period 10 (January) reporting confirms identified inflationary pressures are well within the contingencies held, in addition, interest rates are giving a welcome boost to City Fund finances. The Bank of England base rate is expected to peak at 4.5% in May 2023, with an expectation at a three year horizon falling to 3%.</p> <p>The risk is decreasing, the medium term financial plan is being presented to this committee today, however this will not be finalised until Court of Common Council approves in March the budgets for 2023/24, until then the score remains at red.</p> <p><b>17 Feb 2023</b></p>			<p>Reduce</p>	<p>Constant</p>
--	--	--	--	--	--	---------------	-----------------

Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR35a Impact of inflation	Impact of inflation <ul style="list-style-type: none"> <li>• Rising inflationary pressures on energy costs</li> <li>• Rising inflationary pressures on construction and labour costs</li> </ul>	<p>1) Inflation contingency held: 3% 22/23 additional sums allocated from 21/22 underspends 23/24 includes 4% inflation increase within departments and 2% efficiency saving;</p> <p>2) CF - £3m contingency ringfenced for construction inflation under Major Projects reserve. Reprioritisation of BAU capital programme sits within contingency held.</p> <p>The MTFP is being reviewed by this committee today. Some mitigations provided with increased income from cash balances.</p>	Sonia Virdee	17-Feb-2023	31-Mar-2023
CR35b Impact on the HRA	<ul style="list-style-type: none"> <li>• Capital schemes are forecast to exceed budget. Reprioritisation of the schemes within envelope is needed and latest position will be reported to Resource Allocation Sub Committee for approval in November 2022 following discussion with Chairmen.</li> <li>• Review of HRA commissioned and due to report at the end of November 2022.</li> <li>• Alternative sources of funding for Fire Safety Works element of Major Works Programme to enable HRA to remain in surplus.</li> <li>• Need to monitor identified expenditure risks around recovery of leaseholder contributions following the decision not to allow the Appeal of the Great Arthur Cladding case.</li> <li>• Housing 30 year financial projects have been completed.</li> </ul>	<p>Reprioritisation of the schemes to sit within current budget envelope has been reported to and agreed by Resource Allocation Sub Committee.</p> <p>Review of HRA commissioned from Savills and Interim Report received at the end of November 2022, following member review and comments, final version now received and will go to DCCS in March.. Housing 30 year financial projects have been completed.</p> <p>Alternative sources of funding for Fire Safety Works have been agreed.</p> <p>Need to continue to monitor identified expenditure risks around recovery of leaseholder contributions following the decision not to allow the Appeal of the Great Arthur Cladding case.</p>	Mark Jarvis; Paul Murtagh	17-Feb-2023	31-Mar-2023
CR35c Impact of construction inflation	£400m cost pressure identified for the major projects across City Fund and City's Cash. Reprioritisation required and periodic monitoring.	<p>Policy and Resources reprioritised ambitions at its October meeting to remain within the affordability envelope.</p> <p>Resource Allocation Sub Committee has considered and approved actions on the capex programme, this remains within the overall budget with mitigations now identified.</p> <p>For Major Projects – Capital Buildings Committee monitoring delivery within the revised budget envelopes. Furthermore, work is underway to enable regular updates on the cash flow requirements on the major projects to understand the investment/asset disposal strategy that will be reported to this committee in due course. First meeting took place with Senior Members on 3rd Feb – update to Policy and Resource will be provided on 23rd Feb.</p> <p>Regular reporting on the capital position is being worked on and will be presented to the Finance Committee – due to current workload pressures and vacancies this is being considered</p>	Sonia Virdee	17-Feb-2023	31-Mar-2023

		under the FSD transformation programme, including relevant training to ensure accurate forecasting.			
CR35d Business rates	Reduction in business rates, E.g. through reduction in occupancy or ability to pay.	<ul style="list-style-type: none"> <li>• Monthly monitoring in place. The 2022/23 collection rate figure for Q3 is 90.62% which is up on the same point last year which was at 88.96%. Improved collection has been assisted by the award of the CARF scheme.</li> <li>• The COVID Additional Restriction Relief scheme (CARF) has been provided to 11,500 businesses. This resulted in a 20% reduction to business rates bills for 21/22 and represents a total of £58m in relief.</li> <li>• Collection fund deficit to be factored into the MTFP.</li> <li>• There has been an increase in the amount of empty property since March 2020 resulting in more relief being claimed but the level has now stabilised.</li> <li>• Impacts will continue to be monitored.</li> </ul>	Phil Black	11-Jan-2023	31-Mar-2023
CR35e A reduction in key income streams	A reduction in key income streams and increase in bad Debt <i>Triggers:</i> <i>Increase in loss of property investment portfolio income over £5m p.a.</i>	<p>This is being monitored monthly, with action being taken to reduce spend where possible.</p> <p>Budget forecast for 22/23 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. The moratorium against legal action for recovery has now lifted</p> <p>Sums to mitigate risk are being held in Reserves - £30m in City Find. To date these have not been required.</p> <p>Outstanding sums are reducing across all Income Streams with significant improvement in Investment Property, Business Rates and Council Tax. Council Tax income is now above pre-pandemic levels and Investment Property.</p>	Phil Black; Sonia Virdee	11-Jan-2023	31-Mar-2023
CR35f Achievement of current Savings Programme	Achievement of current Savings Programme – includes flight path savings (Fundamental Review) and securing permanent year on year savings (12%).	<p>Biggest risk relates to Police - £13m p.a. cumulative sustainable savings included in MTFP. There is a risk to delivering elements of these savings plan and sustaining the savings. To monitor and manage residual risks to the Police MTFP post-BRP increase (including increased inflation, mitigation delivery risks and new areas of pressure or grant reduction) Update on the MTFP assumptions is being presented to this committee today as part of the 2023/24 budget setting.</p> <p>Star chamber's led by the Chamberlain and Town Clerk have taken place during the Autumn, to ensure departments are achieving savings. This is further supported by Member led bilateral meetings with service committee chairmen for departments that have not achieved year on year permanent savings – all bilateral meetings have now been concluded and with an overview reported to Finance Committee in December 2022. The medium term plan provides recommendations for one-off cost pressures and on-going pressures.</p>	Alistair Cook; Sonia Virdee	17-Feb-2023	31-Mar-2023

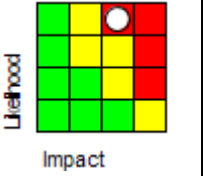
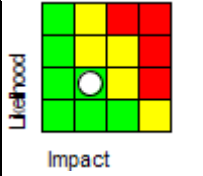
Risk no, Title, Creation date, Owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
<b>CR38</b> <b>Unsustainable Medium Term Finances - City's Cash</b>	<p><b>Causes:</b> High inflation –Office for Budget Responsibility forecasting peak in Autumn 2022. Construction inflation running at 20%. Contraction in key income streams and increase in bad debts following post pandemic change in working practices.</p> <p><b>Event:</b> Inability to contain financial pressures within year (2022/23) and compensatory savings and/or income generation not realised requiring further draw down on Reserves. Inability to contain construction inflation or inability to rescope capital schemes within budgets.</p> <p><b>Effects:</b> Additional savings over and above those identified to meet this challenge are required, 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. Inability to deliver capital programme and major projects within affordability parameters. Spend is not aligned to Corporate Plan outcomes resulting in suboptimal use of resources and/or poor performance. Stakeholders experiencing reduced services and service closures.</p>	 <p>Life/hood</p> <p>Impact</p>	<p>24</p>	<p>Refer CR35 for Price Index and inflation rates.</p> <p>Pinch points have been identified by finance business partners and discussed with senior members and Committee Chairmen as part of the bilateral process supporting budget setting. Mitigations currently include inflation contingencies and tight financial disciplines.</p> <p>Income from investment property has slightly fallen however plans are in place to bring this back to budget.</p> <p>During the last quarter, the trigger point was reached on capital programme. This led to a review on major projects programme and BAU capital programmes.</p> <p>Policy and Resources Committee has reprioritised the major projects; and rescoped the Markets project – keeping within the original envelope.</p> <p>Resource Allocation Sub Committee has reprioritised the BAU capital programme to remain within the contingency held.</p> <p>The CWP programme is being considered under the Operational Property review with recommendations to Operational Property and Projects Sub Committee.</p>	 <p>Life/hood</p> <p>Impact</p>	<p>8</p>	<p>31-Mar-2023</p>	

31-Oct-2022 Caroline Al-Beyerty			<p>For now, the CWP programme will pause on new requests to carry out a deep dive review alongside the Operational Property review, with recommendations made through the medium-term financial plan.</p> <p>Period 10 (January) reporting confirms identified inflationary pressures are well within the contingencies held.</p> <p>The risk remains at red.</p> <p><b>17 Feb 2023</b></p>			Reduce	Constant
------------------------------------	--	--	---	--	--	--------	----------

Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR38a Impact of inflation	<p>Impact of inflation</p> <ul style="list-style-type: none"> <li>• Rising inflationary pressures on energy costs</li> <li>• Rising inflationary pressures on construction and labour costs</li> </ul>	<p>The five year financial plan is being reviewed by this committee today:</p> <p>1) Inflation contingency held: 3% 22/23 additional sums allocated from 21/22 underspends 23/24 includes 4% inflation increase within departments and 2% efficiency saving;</p> <p>2) £1m contingency ringfenced for construction inflation under capital programme. Reprioritisation of BAU capital programme sits within contingency held.</p> <p>£400m cost pressure identified for the major projects across City Fund and City's Cash. Policy and Resources reprioritised ambitions at its October meeting to remain within the affordability envelope.</p> <p>Resource Allocation Sub Committee has considered and approved actions on the capex programme, this remains within the overall budget with mitigations now identified.</p> <p>Resource Allocation Sub Committee has considering and approved actions on the capex programme, this remains within the overall budget.</p> <p>For Major Projects - Capital Buildings Committee monitoring delivery within the revised budget envelopes. Furthermore, work is underway to enable regular updates on the cash flow</p>	Sonia Virdee	17-Feb-2023	31-Mar-2023

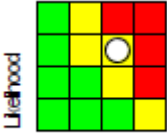
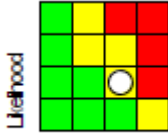


		<p>requirements on the major projects to understand the investment/asset disposal strategy that will be reported to this committee in due course.</p> <p>Regular reporting on the capital position is being worked on and will be presented to the Finance Committee – due to current workload pressures and vacancies this is being considered under the FSD transformation programme, including relevant training to ensure accurate forecasting.</p>			
CR38b Impact of construction inflation on capital programme	<p>Impact of construction inflation on capital programme:</p> <ul style="list-style-type: none"> <li>• Major projects</li> <li>• Business as usual capital programme</li> </ul>	<p>£400m cost pressure identified for the major projects across City Fund and City’s Cash. Policy and Resources reprioritised ambitions at its October meeting to remain within the affordability envelope.</p> <p>Resource Allocation Sub Committee has considered and approved actions on the capex programme, this remains within the overall budget with mitigations now identified.</p> <p>Resource Allocation Sub Committee has considering and approved actions on the capex programme, this remains within the overall budget.</p> <p>For Major Projects - Capital Buildings Committee monitoring delivery within the revised budget envelopes. Furthermore, work is underway to enable regular updates on the cash flow requirements on the major projects to understand the investment/asset disposal strategy that will be reported to this committee in due course.</p> <p>Regular reporting on the capital position is being worked on and will be presented to the Finance Committee – due to current workload pressures and vacancies this is being considered under the FSD transformation programme, including relevant training to ensure accurate forecasting.</p>	Sonia Virdee	11-Jan-2023	31-Mar-2023
CR38e A reduction in key income streams and increase in bad Debt	<p>A reduction in key income streams and increase in bad Debt</p> <p><i>Triggers:</i> <i>Increase in loss of property investment portfolio income over £5m p.a.</i></p>	<p>This is being monitored monthly, with action being taken to reduce spend where possible.</p> <p>Budget forecast for 22/23 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. The moratorium against legal action for recovery has now lifted.</p> <p>Outstanding sums are reducing across all Income Streams with significant improvement in Investment Property.</p>	Phil Black; Sonia Virdee	11-Jan-2023	31-Mar-2023
CR38f Achievement of current Savings Programme	<p>Achievement of current Savings Programme – includes flight path savings (Fundamental Review) and securing permanent year on year savings (12%).</p>	<p>Star chambers led by the Chamberlain and Town Clerk have taken place during the Autumn to ensure departments are achieving savings. This is further supported by Member led bilateral meetings with service committee chairmen for departments, that have not achieved year on year permanent savings, have now been concluded and with an overview reported to Finance Committee in December 2022.</p>	Sonia Virdee	11-Jan-2023	31-Mar-2023

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
<b>CR39 Recruitment and Retention</b>  21-Feb-2023 Emma Moore	<p><b>Cause:</b> The Corporation had an employee turnover rate of 18.69% for the period 1 January to 31 December 2022. This is a high and is affected by a wide of factors including labour market shortages and high levels employment in the wider economy. Like many employers, the Corporation is competing for scarce talent, particularly in highly skilled areas such professional services.</p> <p><b>Event:</b> Unable to attract and retain the best talent due to factors such as remuneration, working conditions and benefits becoming out of line with competitor organisations.</p> <p><b>Effect:</b> The corporation is at risk of failing to deliver its corporate objectives. Costs of delivering services increase due to high turnover, and increased reliance on agency workers and interims, particularly in shortage areas. This means our ability to deliver objectives is at risk. This affects both outcomes for policy objectives and statutory functions, as well as the brand and reputation of the organisation.</p>		16	This is a new risk, which has been added as Corporate Risk following discussions at Chief Officer Risk Management Group in January 2023  <b>21 Feb 2023</b>		4	31-Dec-2024	Constant
							Reduce	

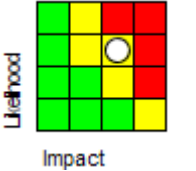
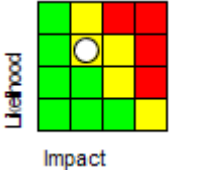

Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR39a	Develop and consider alternative models of service delivery which are cost effective and ensure corporate and statutory objectives are met	Develop options for new models of service delivery in services facing significant recruitment and retention issues and will improve service delivery. Options to include, commissioning, joint arrangements and shared services with partners and outsourcing	Emma Moore		31-May-2023
CR39b	Reward	Full review of pay, terms and conditions to update working	Consultancy Partner appointed to start in January 2023. Additional funding granted to	Marcelle	21-Feb-2024

refresh	patterns and reward to improve recruitment and retention. Phase 1 completed by April 2023 with options for change. Phase 2 implementation of agreed options for change by July 2024	establish reward project team.	Moncrieffe	2023	
CR39c Develop new call off framework for recruitment agencies search companies	Support recruitment in hard to fill roles and provide additional capacity when in house capacity is stretched. Options will be developed in early 2023 as part of developing new options to commission a managed service supplier to supply both temporary and permanent workers	Work has commenced with Commercial Services and HR. Options will be developed in early 2023 as part of developing new options to commission a managed service supplier to supply both temporary and permanent workers	Cindy Vallance	21-Feb-2023	30-Apr-2024
CR39d Improve timeliness and efficiency of recruitment process to improve candidate and hiring manager experience	Identify “quick wins” in relation to current recruitment / applicant tracking system to improve user experience. Develop and put in place clear requirements for new ERP system. Phase 1 June 2023 and phase 2 April 2024	Areas for improvements in current processes already identified. Quick wins work to be completed in January 2023 and actioned by March 2023. Phase 2 work to be completed as part of ERP programme	Pauline Shakespeare	21-Feb-2023	30-Apr-2024
CR39e Support development of departmental workforce planning reports	Develop workforce reports for each department. HR Business Partners to support the planning process using data. This action is reliant upon accurate data and reporting from the new ERP system	Data cleanse and establishment data improvement work will commence in early 2023 in preparation for ERP	Cindy Vallance	21-Feb-2023	02-Jan-2024
CR39f Define Talent, Succession and Career Pathway Approach	As part of People Strategy, review organisational approach to talent management and succession planning. This will include review of ERP module that can support a consistent approach. Career pathways will be part of the Reward Refresh project.	Options to be consulted upon as part of People Strategy engagement.	Cindy Vallance	21-Feb-2023	02-Jan-2024

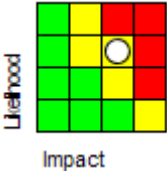
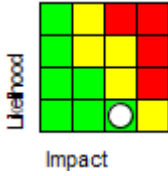
Risk no, Title, Creation date, Owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
CR01 Resilience Risk  20-Mar-2015 Ian Thomas	<p><b>Cause</b> - Lack of appropriate planning, leadership and coordination</p> <p><b>Event</b> - Emergency situation related to terrorism or other serious event/major incident is not managed effectively</p> <p><b>Effect</b> - 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>Life/hood</p> <p>Impact</p>	12	Castellan ( formerly Clearview ) BC management tool continues to be implemented rollout has begun across Col depts and full use expected by April 2023  <b>03 Feb 2023</b>	 <p>Life/hood</p> <p>Impact</p>	8	28-Dec-2023	Constant
							Accept	

Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR01L Business Continuity Management	Assurance process with Cabinet Office College 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	<p>The Clearview software Business Continuity product contract has now been signed 1/7/21 as a 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 2022</p> <p>The BC software product now ‘Castellan’ formerly Clearview has been built with rollout beginning across the Col January 2023 the onboarding process is now taking place. The intention is for the Dept BC leads end users to familiarise themselves and be confident using the system over the next few months and to input their Dept BIA business impact analysis which will help populate the Dept plans. BC leads are meeting on 14th February 2023 to discuss rollout and timeline for completing their sections. We will then schedule a BC training exercise , full use of the system and completion is expected by the end of April 2023</p>	Gary Locker	03-Feb-2023	30-Apr-2023
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 Continues</p> <p>Intranet note to staff to identify new potential LALO March 2022</p> <p>LALO were involved in a City based partnership exercise February 2020, Intranet note seeking further staff support posted March 2022 to boost capabilities</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</p>	Gary Locker	03-Feb-2023	10-Mar-2023

		<p>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> <p>LALO event Refresher set for 10/3/23 . This is to ensure capability and resource of the LALO Role are up to date on current procedures and best practice</p>			
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	<p>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 &amp; Command structure responsibilities . Module 2/3 to follow 2022 Legal Implications &amp; Public Inquiries session New senior staff to be identified for further training and awareness process continues as organisation changes continue.</p> <p>To identify new course dates and potential new candidates . 2 senior staff Comptroller and COO have been given notice of MAGIC course dates 2023. National Multi agency Gold Incident Command</p>	Gary Locker	03-Feb- 2023	30-Jun- 2023
CR01Q Rolling DR tests	Plan an annual calendar of IT DR tests, covering critical systems and services	A 12 month plan of rolling failover/DR tests has been produced and will commence toward the end of the year. These will each cover a specific area of the technology service; starting with the lower risk, lower impact services and ending with a simulation of a cloud Data centre failure	Matt Gosden	03-Feb- 2023	01-Dec- 2023

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
CR21 Air Quality  07-Oct-2015 Juliemma McLoughlin	<p><b>Cause:</b> Levels of air pollution in the City, specifically 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.</p> <p><b>Event:</b> 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.</p> <p><b>Effect:</b> 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</p>		12	<p>The risk remains unchanged. The government has published a new target for PM2.5, however it is not clear at this stage what our statutory obligation will be for achieving the new target, which will have an impact on our risk</p> <p><b>05 Jan 2023</b></p>		6	31-Dec-2024	 Constant
							Reduce	

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	The 2021 annual status report has been submitted to, and approved by, Defra and the GLA and will be presented to October PHES committee	Ruth Calderwood	16-Sep-2022	31-Dec-2025
CR21 001i Compliant vehicles	100% of vehicles owned or leased by the CoL are electric or hybrid by 2025	The City Corporation continues to add zero emission vehicles to its fleet with 5 hybrid and 17 pure electric vehicles. A database has been created of fleet carbon and air pollution (NOx and PM) emissions	Ruth Calderwood	30-Aug-2022	31-Dec-2025
CR21 001j Develop Private Members Bill	Develop and support an Emission Reduction Private Members Bill for London local authorities	Bill prepared and awaiting second reading in the House of Lords	Ruth Calderwood	09-Dec-2022	31-Dec-2022
CR211 Compliance with NO2 target	Assess percentage compliance rate with NO2 target	The % area compliance for 2021 was 94%	Ruth Calderwood	18-Dec-2022	31-Dec-2024

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
CR30 Climate Action  07-Oct-2019 Damian Nussbaum	<p><b>Cause:</b> Insufficient resources and prioritisation allocated to Climate Action.</p> <p><b>Event:</b> The City Corporation fails to reduce and mitigate the impact and effect of climate change.</p> <p>PHASE 2: DELIVER AND REFINE ACTION PLAN – To be addressed in completion of phase 1.</p> <p><b>Impact:</b> As the governing body of the Square Mile dedicated to the City, there are a range of potential impacts including:</p> <ul style="list-style-type: none"> <li>• failing to deliver on the net zero targets in our Climate Action Strategy</li> <li>• reducing our ability to effectively reduce carbon emissions in the next two carbon budget periods (2022 and 2027)</li> <li>• damaging the City’s credibility in Green Finance and Insurance markets;</li> <li>• reducing our ability to champion sustainable growth globally and enhance the relevance and reputation of the Square Mile</li> <li>• failing to adequately invest in climate resilience measures leading to negative impacts on social, economic and environmental outcomes</li> <li>• failing to adequately invest in net zero initiatives leading to negative impact on our financial and property investments</li> </ul>		12	<p>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&amp;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</p> <p><b>16 Nov 2022</b></p>		4	31-Mar-2027	Constant
							Reduce	

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-Feb-2023	31-Mar-2027

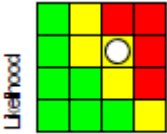
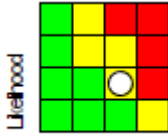

ability to champion sustainable growth of not hitting net zero targets / maintaining resilience					
CR30l Risk of not hitting net zero and resilience targets for City Corporation operational and investment assets, whilst maximising returns	Deliver programme of works across operational and investment portfolios	<p>Top 15 emitting buildings and all 118 investment properties across our corporate and housing estates have been surveyed to inform the operational and capital interventions across our corporate buildings. Reports will be updated over November 2022 and discussed with individual Asset Managers, to inform an overall Operational Plan.</p> <p>Awaiting the air pressure tests from Osmosis which will determine the numbers of flats that may be eligible for grant funding from Social Housing Decarbonisation Fund. William Blake will have to be taken out of Wave 1, so we are only looking at Sumner Buildings at this moment. Expected value of the grant should be close to £120k.</p> <p>Decisions outstanding on planned stock changes such as disposal strategies and major projects such as the Guildhall Master Plan, Barbican Arts Centre and Markets Co-location continue to create uncertainty in the Corporate Properties Group workstream for CAS. As these buildings are amongst the highest emitters for the operational estate, understanding their future is essential in planning for, and delivery of, the 2027 CAS target.</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> <p>Recent unprecedented rises in energy prices and the cost of capital works presents a significant risk to CAS target delivery. CAS delivery is supported by the delivery of planned cyclical maintenance works and the capture of energy cost savings to fund further measures. Avoiding delays due to cost pressures will be necessary to avoid knock-on impacts to CAS targets. The mitigation in place includes introduction of behavioural management programme in buildings and the implementation and potential expansion of the Power Purchase Agreement (PPA)</p> <p>There is a risk that due to insufficient engagement, residents choose to not support the Climate Action work proposed for their areas. As a result, critical works on e.g. improving the energy efficiency of old properties becomes delayed or does not progress due to opposition.</p> <p>Therefore, a dedicated engagement plan for this residential community to be in place for March '23.</p>	Paul Wilkinson	03-Feb-2023	31-Mar-2027
CR30m Risk of	Monitor and drive performance against net zero and	Funded project plans with resources and capability requirements have been updated for	Caroline	03-Feb-	31-Mar-



not hitting net zero targets for financial investments and supply chain	financial targets for financial investments and supply chain, continually refreshing learning	<p>FY22/23 and approved at May Policy and Resources Committee.</p> <p>Purchased Goods and Services actions for the coming year:</p> <ul style="list-style-type: none"> <li>* Implementation of the Carbon Net Zero Procurement Plan; FY 2022 – 2024</li> <li>* Working with our supply chain to embed Climate Action KPIs into the supply chain through focus on the most impactful contracts.</li> <li>* Focusing on the most impactful contracts, migrate away from proxy values to track carbon performance more accurately.</li> <li>* Developing low carbon, green and circular criteria, and standards to help decouple carbon from spend.</li> </ul> <p>Additionally, all work undertaken is with the 55% reduction in supply chain emissions target, from the 2018 baseline, in mind.</p> <p>Financial Investment actions for the coming year:</p> <ul style="list-style-type: none"> <li>* Formulating and implementing plan to address financial physical and transition risks within the upcoming strategic asset allocation process.</li> <li>* Working with fund managers to ensure robust risk management on the portfolio and timely disclosures.</li> </ul> <p>The report 'Managing Climate Risk for our Financial Investments' has been published in October 2021 aligning our financial investments with net zero emissions by 2040</p>	Al-Beyerty	2023	2027
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	<p>Cool Streets &amp; Greening Gateway 3-4 approved for nine Year 1 and six year 2 sites. Implementations complete for six year 1 sites, with a further site now underway. Evaluation underway using smart sensors. Cubic Mile project is nearing completion and is being used to map opportunities for climate resilience measures below ground as part of the Phase 3 and 4 sites for the Cool Streets &amp; Greening project.</p> <p>Phase 1 of pedestrian priority programme has been approved. Phase 2 still needs approval and has political risk attached to it. If the programme of Pedestrian Priority restrictions and traffic reduction is not delivered this significantly undermines the ability to reach net zero.</p>	Juliemma McLoughlin	03-Feb-2023	31-Mar-2027
CR30o Reaching	Set out carbon removal action plan and mobilise	Current risks are:	Juliemma McLoughlin	03-Feb-2023	31-Mar-2027

carbon removal targets through open spaces		<p>*Challenge by tenant to termination of farming tenancy which would make one of the key project sites unavailable. To mitigate this, additional consultancy has been retained to support fair and efficient process to negotiations.</p> <p>*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</p> <p>*Possible issues with gaining access to additional land required for carbon sequestration target.</p> <p>*Underestimation of project costs and costed risks. This is mitigated through detailed quarterly budget reviews.</p> <p>The carbon sequestration study is now completed however additional clarification is required to explore further carbon removal opportunities including creating site plans for Phase 3, pursue of viable opportunities in the wood product markets and developing tender for project monitoring services.</p>	n		
CR30p Delivery delays and failures due to stakeholder / public action / inaction	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 May Policy & Resources Committee. Detailed stakeholder engagement plan socialised with principal members and officers for approval	Damian Nussbaum	03-Feb-2023	31-Mar-2027
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.		16-Nov-2022	31-Mar-2027
CR30r That the scope, budget, timescales, targets and/or commitments of the climate action strategy are not	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.	In order to measure and report progress against our targets transparently, a Climate Action Dashboard has now been completed and is live on the external COL website and will be reviewed and updated each quarter. This update process will be governed by a new Dashboard Data Governance & Reporting Procedure. The dashboard will allow tracking to take place across an initial 31 management KPIs as well as the main 21 reporting KPIs of our carbon footprint as expressed in tonnes of CO <sub>2</sub> e (Carbon Dioxide Equivalent). Going forwards, it is intended that this dashboard will be used as the basis for progress reporting to Committees.	Damian Nussbaum	16-Nov-2022	31-Mar-2027

<p>delivered upon through the climate action programme of work</p>		<p>To manage risk effectively in the programme, all projects have a risk log and the overall risks are reported at a programme level to Policy &amp; Resources Committee and via this CR30 corporate risk update.</p> <p>Project performances are monitored quarterly against their projected achievement trajectories. These movements are being closely monitored between Member and officer governance.</p>			
--	--	--	--	--	--

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
<b>CR36 Protective Security</b>	<p><b>Cause:</b> Lack of appropriate governance, inadequate security risk assessments, prioritisation, and mitigation plans. Inadequate, poorly maintained or time expired security infrastructure and policies; lack of security culture and protective security mitigation; poor training, inadequate vetting, insufficient staff.</p> <p><b>Event:</b> Security of an operational property and event space is breached, be that internal threat, protest and/or terrorist attack. Publicly accessible areas for which the Corporation are responsible for are subject to an undisrupted Terrorist attack.</p> <p><b>Effect:</b> Injury or potential loss of life caused by an undisrupted attack, unauthorised access to our estate by criminals/protestors/terrorists; disruption of business/ high profile events; reputational damage.</p>	 <p>Lifehood</p> <p>Impact</p>	<p>12</p>	<p>Work continues across all areas, in recent months, extensive work has taken place to deliver globally recognised events, including Platinum Jubilee, HM the Queen service of reflection at St Pauls Cathedral and the proclamation of HM the King at the Royal Exchange. In addition to Lord Mayor show 2022. State Banquet of South Africa and Lord Mayors Banquet. We now prepare for a series of other high profile events. The Protect Bridges board is now up and running. We are currently working with COLP in review of and delivery of all previous security footprints to ensure they are up to date and independent audit of works done. We also continue to support the National Public Authority Information Exchange run by CPNI sharing learning.</p> <p>CoLP have created new vulnerability reports for Guildhall, Tower Bridge and Leadenhall Market that show all identified risk is being managed down to a low level. An updated PSIA report for the Barbican shows no red risk and an increase in 10 percentage points since Q2 2022/23. The CCC is currently undergoing a CoLP full review from which recommendations will be actioned. Furthermore, the Corporation is set to adopt the PoolRe VSAT process for its property portfolio that will, for the first time,</p>	 <p>Lifehood</p> <p>Impact</p>	<p>8</p>	<p>01-Jan-2024</p>	

10-Jan-2022 Ian Thomas				put all of its key locations onto a single database. This creates a security vulnerability dashboard that can be reported on at the SSB and P&R <b>03 Feb 2023</b>			Reduce	Constant

Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR36a Governance	To ensure that there is effective governance across the CoLC with COLP and other partners	<p>Governance structures in place, led by Town Clerk Chief Executive, through Senior Security Board, terms of reference and strategy have just been reviewed and updated. With thematic security boards reporting into Senior Board: Protect Security Advisory Board, Protect Public Realm Board, Protect People Board Protect, Digital Security Board, Secure City Board.</p> <p>All governance boards in place, ToR reviewed and TOM changes captured.</p> <p>Changes to CoLP also captured with embedded new membership.</p> <p>There is now a new Protect Bridges Board, covering all security risks across the City Bridges, chaired by COO BHE Simon Latham</p> <p>Continual monitoring continues</p>	Ian Thomas	03-Feb-2023	01-Jan-2024
CR36b Police Contest	Police Contest Board	<p>COLP Police host a biweekly Contest Board, covering HM Government Protect, Prepare, Prevent and Pursue agenda. COLC maintain resilience of SC vetted staff from SSB (RW) PSAB (SC) and PPRB (IH) ensure attendance at Contest Board, then cascade appropriately across CoLC.</p> <p>Attendance continues to Contest Board from either IH, SC or RW.</p> <p>There have recently been multiple Gold groups for high risk events including Platinum Jubilee, HM the Queen service of reflection at St Pauls Cathedral and the proclamation of HM the King at the Royal Exchange. In addition to Lord Mayor show 2022. All security matters reviewed and mitigated.</p> <p>COLP Contest Board TOR have also just been reviewed.</p> <p>Continual monitoring continues.</p>	Richard Woolford	03-Feb-2023	01-Jan-2024

CR36c Command and Control	Incident/Event/Protest Command	<p>Training and accreditation of staff to carry out command roles, at Strategic, Silver and Operational roles.</p> <p>Event Risk assessment covering High, Medium, Low risk events.</p> <p>All High-Risk events to be raised at SSB, confirmation of appropriate command team.</p> <p>Tabletop Exercises to be done prior to High-Risk events and in cycle with partners, with learning captured and audit trails maintained by Resilience team.</p> <p>This has included November 2021 Lord Mayors Show. Pre-Christmas all venues High Risk Table Tops exercises including direct action and terrorism.</p> <p>LMS 2021 debriefed with action plans being addressed with all partners.</p> <p>Ongoing planning for Platinum Jubilee, Operation London Bridge.</p> <p>XR protests in April 2022 will be lead by chief officer Gold, with learning from previous events with embedded partnership engagement with MPS and COLP, with all appropriate departments included.</p> <p>Platinum Jubilee was a success and learning and debriefs have taken place. Ongoing planning continues for LMS 2022, LM banquet and Operation London Bridge as well as non CoLC high Risk events such as XR September 2022. All identified high risk events go through SSB for appropriate command structures.</p> <p>With current Chief Officer movements, awaiting new CEO arrival, training and accreditation is and will take place around Gold command to ensure resilience. Comptroller is booked into a MAGIC course and COO course being arranged, chief officers are joining other staff from across portfolios addressing a) security and protest exercise and b) a Resilience scenario during February. This will be followed by further command and control training, across Strategic, Tactical and Operational levels.</p>	Richard Woolford	03-Feb- 2023	01-Jan- 2024
CR36d Prevent	Prevent	<p>This multi-agency response led by DCCS in support of HM Government guidance. Ensuring safeguarding is at the heart of Prevent with our communities and families. This is ongoing lead by DCCS</p> <p>The prevent agenda was discussed at the last SSB, with continual monitoring and there is a Conference hosted within the City on Monday 21st November 2022.</p> <p>Continual monitoring continues.</p>	Valeria Cadena	03-Feb- 2023	01-Jan- 2024

CR36f City of London Corporation Buildings	Protect	<p>There is a vast array of partnership bodies that impact both the COLC and City wide, covering Security and Counter Terrorism. COLC is embedded with: • City of London Crime Prevention Association. • Cross Sector Safety and Security Communications. • Global Terrorism Information Network TINYg. • POOLRE • City Security Council • CPNI Strategic and Tactical meetings structures</p> <p>Diverse attendance and support continues</p> <p>We are currently working with COLP in review all delivery of previous security footprints to ensure up to date and independent audit of works done.</p> <p>Continual monitoring continues.</p>	Simon Causer	03-Feb-2023	01-Jan-2024
--	---------	--	--------------	-------------	-------------