

Corporate Risk Detailed Register EXCLUDING completed actions by risk appetite

Generated on: 06 September 2024



Rows are sorted by Risk Score

Code & Title: CR Corporate Risk Register 9

Risk Appetite Level Description Risk above appetite

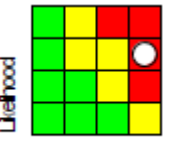
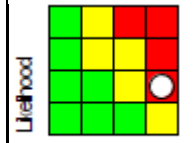

Risk no, Title, Creation date, Owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
CR41 Tree Maintenance	<p>Cause:</p> <ul style="list-style-type: none"> Trees are subject to decline, physical damage and infection. As trees deteriorate, they are increasingly likely to shed limbs or fall in strong winds and the potential to cause harm increases. Therefore, a robust programme of proactive and reactive tree inspections is in place at each of the City of London open spaces to identify trees which require works to make them safe. The impact of drought and a rise in tree disease, combined with more frequent extreme weather events due to climate change, is increasing the risk of trees failing. During the Covid pandemic lockdowns and associated staff limitations, the number of vulnerable trees requiring work built up across the City's open spaces. 	<p>Liability</p> <p>Impact</p>	32	<p>Risk escalated from Departmental to Corporate following agreement from CORMG on 5 June 2024.</p> <p>Regular tree inspections are carried out at each open space to identify vulnerable trees that require work. Works are then prioritised in order of risk. At all sites, climate change, and the associated greater frequency of severe storms, extreme weather conditions, and tree disease, is resulting in more frequent tree (and tree limb) failures and this will continue to increase over time.</p> <p>Long term funding: Officers are</p>	<p>Liability</p> <p>Impact</p>	12	31-Dec-2024	

<ul style="list-style-type: none"> • In some areas there is difficulty recruiting arborists (tree surgeons) due to higher pay offered in the private sector: we currently do not have sufficient funds to recruit enough staff resource to clear the outstanding works. • There is, as a result, an increasingly large number of vulnerable trees across our open spaces which require works to prevent failure. • There have been a series of incidents of tree failures where trees have fallen onto vehicles and buildings. • Our sites have more than 100 miles of highway verge predominately lined with trees. <p>Event:</p> <ul style="list-style-type: none"> • More frequent tree (or tree limb) failures. • Trees adjacent to busy roadways and residential properties falling onto vehicles, properties and other infrastructure. <p>Effect:</p> <ul style="list-style-type: none"> • Public safety - serious injury/death. • Damage to City of London's physical assets. • Disruption to public highways. • Damage to cars and adjoining properties with increased exposure to public liability claims. • Adverse media attention and significant reputational damage to the City of London Corporation. • Financial impact of insurance claims. 			<p>working in collaboration with colleagues in the Chamberlain's Department to consider options for increasing our budgets for tree management in the long term.</p> <p>Epping Forest outstanding works: There are currently a number of trees at Epping Forest which require work (approx. 3,600 trees). In recent years, ongoing staff shortages have enabled only the highest priority works to be completed. In the meantime, more frequent tree failures are being experienced and the number of trees requiring work continues to grow.</p> <p>Specialist contractors have been employed to supplement the in-house teams, but we have not been able to find, or fund, enough to address all outstanding works.</p> <p>We are exploring the possibility of employing up to six new fixed-term arborists which should enable us to clear the outstanding works over the next two years, and reduce the risk, but this will require additional financial resource of £300,000 (over two years).</p> <p>Once the outstanding works are cleared, and providing we are able to maintain fully staffed in-house arborist teams, we will be able to manage ongoing tree safety works as 'business as usual'.</p> <p>The 'target date' to reduce the risk score to Amber 12, is the time by which we hope to have the necessary financial and human resources in</p>				
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03-Jul-2024 Katie Stewart				place to be confident that we will be able to clear the outstanding works at Epping Forest and have identified funding for ongoing tree works across all sites. 04 Sep 2024				Reduce	Constant
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Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR41 005b Epping Forest: funding for outstanding works	Explore options to secure additional funding to address outstanding tree safety works at Epping Forest, in liaison with Corporate colleagues.	<p>We require additional funding of £300,000 (over two years) to clear the outstanding tree safety works at Epping Forest.</p> <p>We are working closely with colleagues in the Chamberlain's Department, to identify possible sources of funding.</p> <p>The Epping Forest arborist team is fully staffed but will not have capacity to tackle all outstanding works. We are exploring the possibility of employing up to six new fixed-term arborists but will need to find extra resources to do so.</p> <p>Epping Forest received £210,000 from City Cash Contingency for the financial year 2023/24. This has been fully spent on external arborist contracts and purchase of equipment for future tree safety work efficiency including a MEWP (mobile elevated work platform) for roadside working at greater speed without closing the road.</p> <p>The 'due date' of this action is when we hope to have the necessary financial and human resources in place to be confident that we will be able to clear the outstanding works and reduce the risk.</p>	Katie Stewart	04-Sep-2024	31-Dec-2024
CR41 005e Funding for ongoing tree works	Explore options to identify funding for the ongoing management of tree safety across all Environment Department sites.	We are working with colleagues in the Chamberlain's Department to consider options for increasing budgets for tree management at all sites in the long-term.	Katie Stewart	04-Sep-2024	31-Dec-2024
CR41 005f Tree Safety Policy	Review Natural Environment Division Tree Safety Policy.	The Natural Environment Division Tree Safety Policy sets out the requirements and processes that must be in place at all sites for proactive tree inspection programmes, based upon prioritisation criteria, and reactive inspections following incidents such as severe weather events. The Policy is based upon guidance issued by the National Tree Safety Group (NTSG) and has proven effective when tested following previous incidents.	Katie Stewart	04-Sep-2024	31-Dec-2024

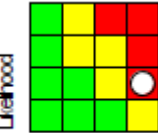
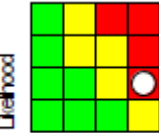

		<p>The Natural Environment Division's Tree Safety Group will review the Policy to check that it is being implemented fully across the Division and amend the content as necessary to reflect any changes.</p> <p>When the NTSG releases its revised guidance (date to be confirmed but expected later this year), the Divisional Group will further review the Policy to ensure it aligns with the National Guidance.</p>			
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CR16 Information Security (formerly CHB IT 030) 10-May-2019 Caroline Al-Beyerty	<p>Cause: Breach of City of London Corporation IT Systems resulting in unauthorised access to data by internal or external sources.</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: 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.</p>	 Likelihood Impact	24	<p>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.</p> <p>The security service provided by Agilisys has now been brought in-house, giving greater control and visibility over Security controls.</p> <p>We are committed to increasing our Secure Score month on month, and this is now being reported to Digital Services Committee as well as Information Management Board.</p>	 Likelihood Impact	16	31-Dec-2024	 Constant
							Reduce	

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CR16q User behaviour monitoring	Monitoring user activity on the network for any suspicious or unauthorized behaviour	Currently, our network activity monitoring is operational but lacks a sophisticated behavioural analytics component to detect anomalous behaviour accurately. Integrating a behavioural analytics solution is crucial for enhancing our detection capabilities, significantly reducing the risk of ransomware attacks. This solution will leverage machine learning and AI algorithms to analyse patterns of user behaviour, identifying deviations that could indicate a security threat. Implementing this will not only improve our preventative measures against ransomware attacks but also strengthen our overall cybersecurity posture.	Gary Brailsford-Hart	04-Sep-2024	31-Dec-2024

		<p>Steps for Implementation</p> <p>Market Research Vendor Selection Pilot Testing Training and Awareness Full Deployment Continuous Improvement</p> <p>This approach ensures that the action is not only about monitoring but actively improving our capability to detect and respond to cybersecurity threats, particularly ransomware, through advanced behavioural analytics.</p>			
CR16r Access control monitoring	Monitoring access control systems and processes to ensure that only authorized users have access to sensitive information	<p>Controls are in place to manage the access control to the estate; improvements have been made in the application of multifactor authentication. However, the escalation and acceptance of privileged accounts remains within the IT department and is not subject to independent scrutiny.</p> <p>Steps for implementation</p> <p>Assessment of Current Practices Development of an Independent Oversight Protocol Implementation of a Formal Privileged Access Policy Regular Audits and Reviews Segregation of Duties Training and Awareness Enhanced Authentication and Monitoring for Privileged Accounts Feedback and Continuous Improvement</p> <p>By implementing these steps, the City can strengthen its control over privileged accounts, ensuring they are granted appropriately and are subject to rigorous and independent scrutiny.</p>	Gary Brailsford-Hart	04-Sep-2024	31-Dec-2024
CR16s Incident response	Developing and implementing a plan to respond to any security incidents that occur.	<p>We have drafted an organisational Cyber Incident Plan as well as developing operating cyber testing exercises. However, there is a need to produce further playbooks and develop more testing and exercising events.</p> <p>Testing remains outstanding and is a priority for the next quarter.</p>	Gary Brailsford-Hart	04-Sep-2024	31-Dec-2024
CR16t Security information and event management (SIEM)	Using software tools to collect and analyse data from various security sources to detect and respond to security incidents.	<p>Tooling is in place and operating.</p> <p>Microsoft Sentinel is in place and collecting activity from across CoL. This has been monitored and managed by the InfoSec team who have been detecting and investigating incidents highlighted by the SIEM.</p> <p>Tooling is in place but resources to review, analyse and action remain outstanding.</p>	Gary Brailsford-Hart	04-Sep-2024	31-Dec-2024

CR16u Security awareness training	Providing regular training to staff and employees on cyber security best practices to prevent security breaches.	<p>Over the last 12 months we have deployed cyber security awareness from the information security team through the use of internal communications and training via the MetaCompliance platform.</p> <p>With the expiry of the MetaCompliance platform, the next 12 months will see communications and awareness messages continue from the security team but structured training will now be dependent on the NCSC "Top Tips for Staff" module. This may present a risk in our ability to provide specific training in response to cyber threats and trends.</p> <p>This is an area under review.</p>	Gary Brailsford-Hart	04-Sep-2024	31-Dec-2024
CR16v Security Baseline assessment – COL/COLP/Institutions	Security Baseline assessment – COL/COLP/Institutions	<p>Initial assessment complete, work is ongoing to identify trends and a developments plans and updates to the CAF will continue.</p> <p>Feedback from the institutions is positive and the NCSC CAF is accepted as a baseline standard. The appetite for review has been agreed as annual owing to resource constraints and the likely timeframes for improvements to be made.</p> <p>Further engagement has taken place and a detailed paper on the subject has been submitted to Committee for consideration (13/05/2024).</p>	Gary Brailsford-Hart	04-Sep-2024	31-Dec-2024

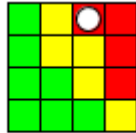
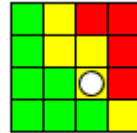

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CR36 Protective Security	<p>Cause: Lack of appropriate governance, inadequate security risk assessments, prioritisation, and mitigation plans. Inadequate, poorly maintained or time expired security infrastructure and policies; lack of security culture and protective security mitigation; poor training, inadequate vetting, insufficient staff.</p> <p>Event: 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>Effect: 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>16</p>	<p>Security governance continues to be lead through Senior Security Board (SSB). There is clearer clarity and leadership on security through the City Surveyor's department with leadership on Markets and CCC as well as the Primary estate. The new Head of Security for the City Surveyors, with corporate lead for protective security across the estate and events within, has now started, shadowing the outgoing Head who retired including shadowing the State Banquet of Japan.</p> <p>POOLRE VSAT system continues to be utilised across our estate, with new locations being considered continually to go through this process to quality assure our assets, in line with best practise. Head of Security leads and will report back to SSB, although set for 3 years, we will be utilising an annual review to ensure embedded and valid.</p> <p>Systematic Assessment of Site Security (SASS) The main aim of a SASS is to provide a quantified assessment of an organisation's ability to control or mitigate the risks it faces. The process identifies risks and vulnerabilities and provides commensurate and proportionate security advice. CoLP CTSA undertake the task. There are only two outstanding reports</p>	 <p>Lifehood</p> <p>Impact</p>	<p>16</p>	<p>30-Jun-2025</p>	

			<p>(Barbican/Mansion House) which are currently being surveyed and assessments finalised. This will come to SSB once received.</p> <p>The Bridges Security Board lead by the COO of BHE has embedded GLA and TFL into the Planning and is currently scoping permanent HVM solutions. For the bridges, currently mitigated by the temporary solutions.</p> <p>2024 continues to present security challenges that will continue to be met by strong governance and effective partnership relationships, with continual partnership relations with both COLP and MPS. There are multiple threat actors both global and local that are addressed through joint partnership and police meetings, both preplanned and spontaneous when required.</p> <p>Pool Re undertook blast an analysis survey at locations across the city, these being Barbican, CCC, Tower Bridge and One New Change. Under the banner of Project Fleet. The vulnerability summaries have been provided to respective site security leads and work is being undertaken to develop mitigations. The Head of Security will report back to the SSB on action taken. Of note is that Hostile Vehicle Mitigation (HVM) was one of the significant pieces of work to be recommended for CCC and work will begin to install on the 2nd of September.</p> <p>In early 2024 the corporate risk score was reduced from 12 to 8 (having</p>				
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<p>10-Jan-2022 Gregory Moore</p>				<p>previously been one of the highest rated risks across the organisation), this was due to the vast amount of mitigation work and longevity of legacy implementation, with continuous monitoring of this it was recommended the risk maintains at an ongoing score of 8. During the formal review at SSB on 21/5/24 (this board sits each quarter with SSB and this the internal board for corporate security.) The board felt that the impact score should be moved to 16 Extreme rather than 8 Major. The rationale being that any impact would more likely fall into this category rather than Major. The ongoing work maintains it at this level and will be monitored through SSB and its subsidiary boards. It was advised that this is the appetite score that should be accepted and continually monitored. A task from SSB was to review this risk approach with that of Cyber Risk that is currently at 16. This review has now been done. Although both areas have had a huge amount of work done, and continue to do so and are monitored the impact is felt that it would potentially be at Extreme hence an uplift score to 16.</p> <p>02 Sep 2024</p>			<p>Reduce</p>	<p>Constant</p>
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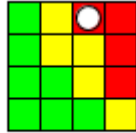
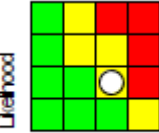

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CR36c Command and Control	Incident/Event/Protest Command	<p>All SLT have now had training on Command Control and Co-ordination, with legal, crisis communication and humanitarian specialist inputs, Civil Contingencies Act (CCA), Security and Risk. There is now a 24/7 on call rota for SLT GOLD. All events continue to be risk assed RAG, with appropriate command teams in place.</p> <p>There is a bespoke MAGIC course being organised, due to limited space across London, although we are sending SLT as and when gaps appear, Director of HR attending next one. This is now booked for January 2025.</p> <p>There has been a recent refresh on loggist training covering Security Threat Risk mitigation, JESIP JDM CCA and legal responsibilities on Audit and accountability.</p> <p>There is now a new Silver course being booked, with various table tops booked in covering different matters. This was an agenda item at SSB 21/5/24.</p>	Richard Woolford	02-Sep-2024	30-Jun-2025
CR36d Prevent	Prevent	Prevent continues to be monitored across COLC in support of COLP. This was an agenda item at SSB 21/5/24	Valeria Cadena	02-Sep-2024	30-Jun-2025
CR36f City of London Corporation Buildings	Protect	<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> <p>The previously report VSAT system has now been fully adopted and working parallel with site protect packs, this has now been reviewed across the City Surveyors estate to asses where we are in relation to protective security across our estate.</p> <p>COLP have introduced a new NaCTSO security assessment product that has been applied to Guildhall, Barbican, Tower Bridge, CCC, Mansion House and Leadenhall Market.</p> <p>The Protect Duty is anticipated and this is expected to create an additional level of governance but there is a high degree of confidence that City sites already exceed anything the Act will introduce. A full review will take place again once implemented, however in the interim we have reviewed and exceed current understandings of the proposed Act.</p> <p>Pool Re, under Project Fleet, have completed a maximum probable loss study from a credible worst case scenario terrorist attack at 4 locations in the City. This will better inform business continuity planning and vulnerability management. This was an agenda item at SSB 21/5/24. Paper accepted all sub boards tasked to review with Gap Analysis to be over seen by Head</p>	Neil Evans	02-Sep-2024	30-Jun-2025

		Security City Surveyor. A meeting took place post, with ongoing dialogue with COLP. Of note is that Hostile Vehicle Mitigation (HVM) was one of the significant pieces of work to be recommended for CCC and work will begin to install on the 2nd of September			
CR36g Protect Public Realm Board	Protect	<p>The programme of protective measures to address the priority locations identified in the immediate aftermath of 2017 terrorist attacks have been completed. A small number of subsequent locations are now being addressed with works expected to complete by end 2024.</p> <p>Partnership working under the umbrella of the Public Realm Protect Board remains crucial, with the City Corporation working alongside colleagues at the City Police and TFL to identify risk and to consider proportionate mitigations.</p> <p>The boards ongoing focus remains new public spaces planning development and the likely implications from the upcoming Protect Duty. As per agenda item in SSB.</p>	Ian Hughes	02-Sep-2024	30-Jun-2025

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CR38 Unsustainable Medium Term Finances - City's Estate 31-Oct-2022 Caroline Al-Beyerty	<p>Causes: The embedded increased impact of inflation, following the peak of 10.7% in Autumn 2022 (as reported by the Office for Budget Responsibility). Aging estate crystallising high levels of expenditure over short time period, putting pressure on Reserves. Reduction in rental income from the property investment portfolio following post pandemic changes in workplace attendance reducing demand for grade B office accommodation.</p> <p>Event: Inability to manage financial pressures within the fiscal year, resulting in an inability to achieve anticipated savings and generate expected income, may necessitate additional reliance on Reserves. Additionally, challenges in controlling construction inflation or the inability to readjust capital projects within budget parameters pose further risks.</p> <p>Effects: The City of London Corporation's reputation could suffer from failure to achieve financial goals or from reduced services to businesses and the community. Experience challenges in delivering the capital programme and major projects within budgetary limits. Inability of expenditure to align with the corporate plan, leading to inefficient resource utilisation and reduced corporate performance.</p>		16	<p>Inflation rates to be monitored quarterly and an inflation contingency to be maintained in 2024/25 through carried forward from 2023/24 underspends. On-going pressures totalling £3.8m, plus net 3% inflation uplift approved in 2024/25 budgets.</p> <p>The five-year financial plan includes cyclical works programme to cover bow-wave of outstanding works and provision for works going forward totalling £71m.</p> <p>Earning more income from property investment portfolio – diversification of asset portfolio.</p> <p>The funding strategy identifies where best to bring third-party capital, reducing demand on own Reserves.</p> <p>Key mitigations include quarterly monitoring of capital programme against budgets and developing comprehensive business cases and implementation plans for income generation opportunities.</p> <p>Renewed approach to transformation under pinned by a clear communication plan to Members.</p>		8	31-Mar-2025	
		Likelihood Impact			Likelihood Impact		Reduce	

Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR38a Impact of inflation	Monitoring the impact of revenue inflationary pressures (including pressures on energy costs, cost of London living wage) and construction inflation impacts on capex programme <ul style="list-style-type: none"> • Monitor the use of inflation contingency 	Regular monitoring the office of budget responsibility's inflation forecasts, the Consumer Prices Index (CPI) rose by 2.2% in the 12 months to July 2024, up from 2.0% in June 2024.	Sonia Virdee	04-Sep-2024	31-Mar-2025
CR38e A reduction in key income streams and increase in bad Debt	Monitoring key income streams <ul style="list-style-type: none"> • i.e. rental income from the property investment portfolio. 	This is being monitored monthly, with action being taken to within the portfolio to maximise income generation opportunities. Ensure income generation schemes are sustainable and on-going opportunities are explored, these include but not limited to; Lord Mayor Show and events across the Corporation, advertising and sponsorship, Filming inside and outside the Square Mile, retail opportunities and Fees and Charges. Benchmarking exercises are currently being undertaken to provide a market comparison. An update on individual workstreams will be presented to Efficiency and Performance working party in November 2024.	Sonia Virdee; Genine Whitehorse	04-Sep-2024	31-Mar-2025
CR38f Achievement of current Savings Programme	Delivering the current savings programme and securing permanent year-on-year savings.	Quarterly revenue monitoring undertaken to ensure departments have appropriate plans in place to meet in-year pressures. High risk departments are undertaking monthly revenue monitoring. Regular updates to Executive Leadership Board / Senior Leadership built into monitoring timetable. Pressures and mitigations are being recorded at a more granular level to improve the tracking and reporting on savings during the year, this information will be incorporated into the budget monitoring reports from Autumn 24 onwards to help inform Members of key risks and progress. Savings programmes/initiatives are being considered as work commences on budget setting for the 2025/26 year.	Sonia Virdee	04-Sep-2024	31-Mar-2025
CR38g Major Projects Financial Envelope	Remain within the financial envelopes approved for major projects.	Monthly updates and budget monitoring on major projects forecasts and issues arising. Projects are routinely reviewed by the Chamberlain's Assurance Board. Cessation of option 10b on Market Co-Location Programme approved by Court of Common Council in July. Further options being drawn up to be presented to Policy and Resources	Sonia Virdee	04-Sep-2024	31-Mar-2029

		Committee, then Court of Common Council in the Autumn 2024.			
CR38h Third Party Capital Funding	Bringing third party capital to surplus operational property opportunities.	Identified initial opportunities which have been supported by Resource Allocation Sub Committee. Proposals for each opportunity to be worked up and submitted for member consideration to relevant Committees, due in Autumn 2024.	Sonia Virdee; Paul Wilkinson	04-Sep-2024	31-Oct-2024
CR38i Charities Review (Natural Environment)	Undertake the Charities Review (Natural Environment)	The ability for charities to fundraise and generate more income to support ambitions for activities and operational property requirements. Update to Efficiency and Performance Working Party scheduled for September 2024 ahead of paper presented to Finance Committee in December 2024.	Emily Brennan; Sonia Virdee	04-Sep-2024	31-Dec-2024
CR38j Plans in place to reduce future deficits.	City's Estate continues to produce annual operating deficits over the 5-year financial plan. Over the planning period, the cumulative deficit is forecast to be £490m (including drawdown of financial asset gain of £158m). This is not sustainable over the longer-term period and radical decisions are needed now on how best to bring down the annual operating deficit, including major changes or stoppages to existing services provision and/or reduction in grants. This will require a renewed approach to transformation, over and above those already identified (income generation, , operational property review, investment property review and charity review) underpin by a clear communication plan to all members, so they are aware of the challenges ahead. Review of Executive Leadership Board planning for getting back to balance and operationalising the Corporation plan will be taken to Resource Allocation Sub Away day in July.	City's Estate continues to produce annual operating deficits over the 5-year financial plan. Over the planning period, the cumulative deficit is forecast to be £490m (including drawdown of financial asset gain of £158m). This is not sustainable over the longer-term period and radical decisions are needed now on how best to bring down the annual operating deficit, including major changes or stoppages to existing services provision and/or reduction in grants. This will require a renewed approach to transformation, over and above those already identified (income generation, operational property review, investment property review and charity review) underpinned by a clear communication plan to all members, so they are aware of the challenges ahead. Transformation programme in flight, supported at Resource Allocation Sub away day. Progress reporting to the Efficiency and Performance Working Party to ensure corporate focus and pace.	Sonia Virdee; Genine Whitehorse	04-Sep-2024	31-Mar-2025

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CR40 PSTN Switch Off 2025 (formerly CHB DITS 045) 26-Feb-2024 Caroline Al-Beyerty	<p>Cause: BT will retire their PSTN (Copper) Network at the end of 2025. Rendering all current connections redundant.</p> <p>Event: All current PSTN (Copper) connections will become unusable by the end of 2025. Forcing an upgrade to digital fibre or mobile services.</p> <p>Effect: All of our PSTN connections will cease at the end of 2025. This is in the range of 8,500 connections, which are linked to Lift/BMS/Fire Alarms and Door entry systems. Should these systems fail to be upgraded by the end of 2025, this could lead to essential services being inactive, without anyone being aware. This work will have significant financial impact to complete and failure to complete will have significant reputational impact.</p>		16	<p>BT Group announced in May 24, their intention to reset the date for the switching off of the Public Switched Telephone Network (PSTN). The original date we've all been working towards was December 2025. BT Group announced this month the reset of this date to 31 January 2027 for all PSTN connections, both residential and business.</p> <p>This provides an additional 13 months to the original timeline to migrate our PSTN connections. This switch off date doesn't affect the connections migrated to MPF.</p> <p>Gateway 2 Paper for PSTN has been approved at Corporate Projects Board and DSC in July. The papers will be submitted to PAB, CBF and Projects and Procurement Sub Committee in September. The papers seeks funding to conduct the audit of all connections across COL, COLP and Institutions, which will identify redundant connections and support discovery activity.</p>		8	31-Jan-2027	
		L1e1f1ood Impact			L1e1f1ood Impact		Reduce	Constant

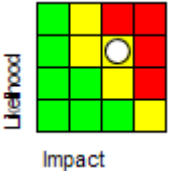
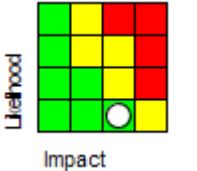
Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR40a Conduct investigations into the entire estate	Investigations into the 8,500 connections identified as part of PSTN sunset in Jan 2027.	Our ongoing investigation, initiated and scheduled to conclude in June 2024, aims to identify the scope and dependency of the 8,500 connections on the PSTN infrastructure. The purpose is to gain insights into the services that are live, understand their criticality, and assess the potential impact of the sunset on each connection.	Sudeep Chatterjee	04-Sep-2024	31-Oct-2024
CR40c Service Assessment	Undertake a Service Assessment	Upon completion of the investigation, a comprehensive assessment of live services will be conducted. This will include identifying alternative communication services, and understanding the upgrade paths/timings available for each connection.	Sudeep Chatterjee	04-Sep-2024	31-Oct-2024
CR40e Notify business owner	Business owner notification	By Sep 2024, a detailed report outlining the findings of the investigation will be compiled. This report will then be distributed to FM (CoL/CoLP), H&S, ED&I and Security Operations. The notification will include information about the potential risks associated with the PSTN sunset, details on the current services in use, and recommended upgrade paths.	Sudeep Chatterjee	04-Sep-2024	31-Oct-2024
CR40f Creating a Remediation Plan	Remediation Plan	The Facilities Management (CoL/CoLP), H&S, ED&I and Security Operations will be responsible for developing and implementing a remediation plan for their respective services. This plan will outline the necessary steps to migrate or upgrade the affected connections to alternative and sustainable communication solutions.	Matt Baker; Sudeep Chatterjee	04-Sep-2024	31-Oct-2024
CR40g Review the Remediation Plan	Review Plan	DITS PMO will review the remediation plans with FM (CoL/CoLP), H&S, ED&I and Security Operations. Making sure they are fit for purpose and capture all the relevant details.	Sam Collins	04-Sep-2024	01-Oct-2024
CR40h Order New Lines and Hardware	Order New Lines and Hardware	DITS PMO will place the orders for the new connections along with any hardware requirements identified within the remediation plans.	Sam Collins	04-Sep-2024	01-Dec-2024
CR40i Coordinate New Services	New Services	DITS PMO will assist in the co-ordination of the implementation of new services, along with any installation of new hardware required	Sam Collins	04-Sep-2024	31-Oct-2025
CR40j Undertake	Testing	DITS PMO will co-ordinate the post implementation testing for all new services and or hardware.	Sam Collins	04-Sep-2024	15-Nov-2025

Testing					
CR40k Continuous Monitoring	Continuous Monitoring	DITS will provide continuous monitoring of progress, tracking the remediation efforts to help identify and address any issues promptly. This includes regular communication with business owners, providing support, and making adjustments to the plan as necessary.	Sam Collins	04-Sep- 2024	31-Dec- 2025

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 Gregory Moore	<p>Cause - Lack of appropriate planning, leadership and coordination</p> <p>Event - Emergency situation related to terrorism or other serious event/major incident is not managed effectively</p> <p>Effect - Major disruption to City business, failure to support the community, assist in business recovery. Reputational damage to the City as a place to do business.</p>	<p>Liell hood</p> <p>Impact</p>	12	<p>Risk is ongoing – Castellan (formerly Clearview) Risk Connect BC management tool continues to be implemented rollout has begun across Col depts – Continues Risk Connect / Castellan is a continuing rollout process with departments implementing their BIA Business Impact Analysis with support of resilience team 31st December 2024</p> <p>02 Sep 2024</p>	<p>Liell hood</p> <p>Impact</p>	8	31-Dec-2024	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 Challenges around re structure of depts/teams identifying business continuity leads new member of the resilience team joining. Meetings have taken place with risk connect to continue supporting moving forward. There is an admin and user training session due to take place 29th January 2024	<p>The BC software product now Risk connect has been built with rollout beginning across the CoLC 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 BIA.</p> <p>Training set now for 29th January 2024. This will also cover admin users and the aim is for key depts staff to support others across the use of the system, this is in development. Work also started on identifying key depts BIA business impact analysis. Work also taking place with new member of the resilience team to develop BC policy linked to the BIA development. Work is continuing and going well with departments supporting the BIA and critical services process. To support staff with BC responsibility the resilience team has commissioned a 1-day BC management training event to take place April 24th. Procurement are also aware of the contract renewal with risk connect July 2024</p>	Gary Locker	02-Sep-2024	31-Dec-2024
CR01M Review	process, training, call out process to strengthen the City	LALO support role. This is a revolving process and further refresher and new staff	Gary	02-Sep-	31-Dec-

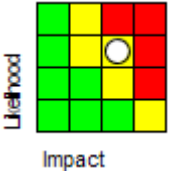
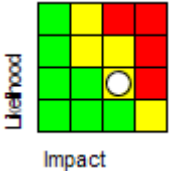

of LALO Local authority liaison officer	capability and resilience in responding to major incident and complying with the wider London boroughs standardisation programme	development training and exercise in this role will be sought during 2024 Currently sufficient capability No further training required to be reviewed December 2024	Locker	2024	2024
CR01N Standardisation procedures including Gold leadership Training	to increase City capability and resilience in also supporting wider London boroughs during major incident response, covers the key support functions of emergency centres and Gold strategic leadership	Gold major incident awareness training day completed for new Col Chief Officers 21/10/21 module 1 included Media. Training event planned for 22/9/23 implications, Humanitarian aspects, Civil Contingencies Act & Command structure responsibilities. Module 2/3 to follow 2022 Legal Implications & Public Inquiries session New senior staff to be identified for further training and awareness process continues as organisation changes continue. All Completed 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 GOLD course completed September 22nd, 2023; next course set for 26th March 2024 SLT now attended 1 day internal Gold course 26/3/24 and Gold On call rota in place further strengthening the out of Hours on call process at strategic Gold level Gold course now complete 26/3/24 all SLT have now attended the internal bespoke training course. TC has also authorised a bespoke 4-day MAGIC course for SLT to attend with funding agreed week of 8th March centrally by the Chamberlain. Negotiations with the Police college MAGIC delivery team will begin once PO and funds agreed and a suitable date with SLT agreed. MAGIC course date agreed with College January 2025 Emergency centres staffed by Col Crisis support team 40 staff currently. Refresher training and call for new volunteers 2024	Gary Locker	02-Sep-2024	30-Sep-2024
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 Following final configuration, the secondary Guildhall internet connection has been failover tested and is confirmed running Active/active. This is Scenario 3 in the BCDR Plan, in which we now have 7 scenarios agreed Owing to P1 operational issues over the last 6 months, further DR tests have been unable to take place. The next Resilience/failover tests is yet to be planned, but responsibility for this will sit with the new permanent AD CIS, who is due to onboard before June 2024.	Chris Rawding	11-Jul-2024	30-Aug-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>Cause: Insufficient resources and prioritisation allocated to Climate Action.</p> <p>Event: 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>Impact: 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"> • failing to deliver on the net zero targets in our Climate Action Strategy • reducing our ability to effectively reduce carbon emissions in the next two carbon budget periods (2022 and 2027) • damaging the City’s credibility in Green Finance and Insurance markets; • reducing our ability to champion sustainable growth globally and enhance the relevance and reputation of the Square Mile • failing to adequately invest in climate resilience measures leading to negative impacts on social, economic and environmental outcomes • failing to adequately invest in net zero initiatives leading to negative impact on our financial and property investments 		12	<p>We remain off track to meet our net zero target in 2027, but are implementing additional mitigating measures. Slower than planned decarbonisation of the national grid (external factor outside of our control) has had a significant impact on our performance against interim targets, requiring us to deliver more emissions reduction activity than initially planned in order to meet the 2027 target. We continue to frequently assess performance and mitigate as needed, reporting accordingly.</p> <p>04 Sep 2024</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	Progress towards net-zero and climate resilience targets and other sustainability reporting (e.g. Climate Action Scorecards, CDP) fuels positive media coverage. Stakeholder engagement plan unlocks political & international collaboration avenues enabling positive influence.	Damian Nussbaum	04-Sep-2024	31-Mar-2027

ability to champion sustainable growth if not hitting net zero targets / maintaining resilience		Completion of action is expected in 2027 when first net zero target is met and risk is mitigated.			
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>Progress remains low due to volume of capital works still to be deployed.</p> <p>Delays in decision making on the Corporate asset stock changes (i.e. Guildhall Master Plan, Barbican Arts Centre, Markets Co-location) has delayed decarbonising efforts here and requires additional investment elsewhere in the portfolio in order to meet 2027 target.</p> <p>The national grid has decarbonised slower than emission models predicted, with an increase in emissions factor in 2023. This requires even more energy consumption reduction to outweigh the increase in emissions.</p> <p>Recent increases to the cost of capital works present a significant risk to CAS target delivery.</p> <p>Unprecedented rises in energy prices limit actual financial savings seen by capital projects delivered, meaning limited funds are returned to the Build Back Better Fund for future deployment on capital works.</p> <p>Mitigation in place includes introduction of behavioural management programme in buildings, procurement of additional contractors to speed up delivery of capital works.</p>	Paul Wilkinson	04-Sep-2024	31-Mar-2027
CR30m Risk of not hitting net zero targets for financial investments and supply chain	Monitor and drive performance against net zero and financial targets for financial investments and supply chain, continually refreshing learning	<p>Continually improving calculation methodologies for emissions from supply chain and financial investments clouds real progress made but this is to be expected. Opportunity for further engagement with particular suppliers to drive significant change.</p> <p>On track for interim target in 2027 and net zero in 2040.</p>	Caroline Al-Beyerty	04-Sep-2024	31-Mar-2027
CR30n Resilience risks of Square Mile infrastructure and public realm and risk of not hitting net zero targets for	Monitor and drive performance against net zero and resilience targets, continually refreshing learning	<p>On track to deliver planned climate resilience mitigation measures.</p> <p>Cool Streets & Greening continue to deliver climate resilient measures, including new projects (including tree planning, replanting, landscaping, and SuDS), making use of the completed Cubic Mile (below ground mapping) project.</p> <p>Phase 2 of pedestrian priority programme is very important to reach net zero in the City.</p>	Katie Stewart	04-Sep-2024	31-Mar-2027

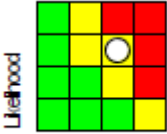
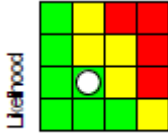

developments and transport					
CR30o Reaching carbon removal targets through open spaces	Set out carbon removal action plan and mobilise	New Project Manager and Project Officer have been appointed, and works have commenced with deer management and wildflower replanting. Baseline measurements and surveys are taken to improve data quality - an ongoing challenge with sequestration.	Katie Stewart	04-Sep-2024	31-Mar-2027
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	Stakeholder engagement is incorporated as part of the Strategy Implementation Support plan, delivered in conjunction with colleagues across the Corporation. This is supported by a dedicated engagement plan under each project. Dedicated stakeholder engagement lead built into PMO function.	Damian Nussbaum	04-Sep-2024	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	All CAS project deliverables are assessed and equality assessment tests are completed as part of project delivery. Purchased Goods & Services are due to complete an Equality Impact Assessment in Q2 2024.	Judith Finlay	04-Sep-2024	31-Mar-2027
CR30r That the scope, budget, timescales, targets and/or commitments of the climate action strategy are not delivered upon through the climate action programme of work	Agree to and implement appropriate governance to embed Climate Action in departmental scrutiny. Ensure appropriate capacity and capabilities are in place including for regular KPI progress reporting via the CPF. Ensure mechanisms in place for releasing staged financing. Set up regular tracking of impact of our actions on targets.	<p>Target process tracking is done through the Climate Action Dashboard, which is updated quarterly and governed by a Dashboard Data Governance & Reporting Procedure which is reviewed annually. The dashboard allows tracking across an initial 31 management KPIs as well as the main 21 reporting KPIs of our carbon footprint as expressed in tonnes of CO2e (Carbon Dioxide Equivalent). This dashboard is used as the basis for progress reporting to Committees.</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 & Resources Committee and via this CR30 corporate risk update. Project risks are monitored quarterly as part of the status report update in the Risks and Benefits Log.</p> <p>Project performance is monitored quarterly against projected achievement trajectories. These movements are closely monitored between Member and officer governance, including Project Boards and Committee Chair briefings.</p>	Damian Nussbaum	04-Sep-2024	31-Mar-2027

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
CR35 Unsustainable Medium Term Finances - City Fund	<p>Causes: Persistent high inflation, as reported and forecast by the Office for Budget Responsibility. Aging estate crystallising high levels of expenditure over short time period, putting pressure on Reserves. Reduction in rental income from the property investment portfolio to support Major Projects programmes. Anticipated reductions in public sector funding (local government and Police), escalating demands (both revenue and capital), and an ambitious program for major project delivery pose a threat to sustaining the Square Mile's vibrancy and growth. The Police Transform program fails to achieve anticipated budget mitigations outlined in the MTFP.</p> <p>Event: The failure to manage financial pressures within the fiscal year and achieve sustainable savings as planned, or to boost income generation to address the Corporation's projected medium-term financial deficit.</p> <p>Effect: Inability to establish a balanced budget, which is a statutory requirement for the City Fund. The City of London Corporation's reputation could suffer due to failure to meet financial objectives or the necessity to curtail services provided to businesses and the community. Challenges in executing the capital program and major projects within affordable limits.</p>		12	<p>Inflation rates to be monitored quarterly and an inflation contingency to be maintained in 2024/25 through carried forward from 2023/24 underspends.</p> <p>Pressures on adult social care, children services, security and policing addressed through increase in taxes and business rates premium.</p> <p>Other on-going pressures totalling £3.2m, plus net 3% inflation uplift approved in 2024/25 budgets.</p> <p>The medium-term financial plan includes cyclical works programme to cover bow-wave of outstanding works and provision for works going forward, totalling £62.7m.</p> <p>Funding strategy identifies where best to bring third party capital into surplus operational property opportunities, reducing demand on own Reserves.</p> <p>Quarterly monitoring of capital programme against budgets.</p> <p>Developing income generation opportunities.</p> <p>Renewed approach to transformation underpinned by a clear communication plan to Members.</p>		8	31-Mar-2026	

19-Jun-2020 Caroline Al-Beyerty				04 Sep 2024			Reduce	Constant
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Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR35a Impact of inflation	Monitoring the impact of inflationary pressures (including pressures on energy costs) and construction inflation impacts on capex programme <ul style="list-style-type: none"> Use of inflation contingency 	<ul style="list-style-type: none"> Regular monitoring the office of budget responsibility's inflation forecasts, the Consumer Prices Index (CPI) rose by 2.2% in the 12 months to July 2024, up from 2.0% in June 2024. Identify areas that are forecasting to exceed budget envelope due to inflation increases. 	Sonia Virdee	04-Sep-2024	31-Mar-2026
CR35c Major Projects	Remain within the financial envelopes approved for major projects.	<p>Monthly update on major projects forecasts and issues arising.</p> <p>Major projects are presented monthly to the Chamberlain's Assurance Board with an update to the Portfolio Board chaired by the Town Clerk/Chief Executive.</p> <p>Regular reporting to Capital Buildings Board, Finance Committee, and Policy and Resources Committee.</p>	Sonia Virdee	04-Sep-2024	31-Mar-2029
CR35f Achievement of current Savings Programme	Delivering the current savings programme and securing permanent year-on-year savings (including Police Authority) <ul style="list-style-type: none"> Develop income generation opportunities 	<p>Court of Common Council approved reprofiling of remaining fundamental review savings, to allow sufficient time to embed these through income generation opportunities.</p> <p>Ensure income generation schemes are sustainable and on-going opportunities are explored, these include but not limited to Lord Mayor Show and events across the Corporation, advertising and sponsorship, Filming inside and outside the square mile, Retail opportunities and Fees and Charges.</p> <p>; Remaining £0.4m unidentified savings from the 12% savings programme is being worked on and expected to be delivered during 2024/25.</p> <p>Pressures and mitigations are being recorded at a more granular level to improve the tracking and reporting on savings during the year, this information will be incorporated into the budget monitoring reports from Autumn 24 onwards to help inform Members of key risks and progress.</p> <p>Savings programmes/initiatives are being considered as work commences on budget setting for the 2025/26 year.</p>	Alistair Cook; Sonia Virdee; Genine Whitehorse	04-Sep-2024	31-Mar-2026

CR35p Plans in place to reduce future deficits	Plans in place to reduce future deficits.	<p>The medium-term financial plan is only balanced over the next four years with the use of general fund reserves and further savings and/or revenue raising by increasing Council Tax and Business Rate Premium. City Fund moves into deficit position from 2026/27 onwards. However, with the change of Government it is now expected that the business rates reset will come later than expected in the existing MTFP. As such the current MTFP will be updated as part of the 25/26 budget process.</p> <p>Whilst some positives may come from the 25/26 budget setting process, this does not address future deficits, previously the business rate growth had been kept separate to fund the major projects and not relied on to balance the in-year position, due to increases in inflation and reductions in property income forecasts this is no longer possible. Radical decisions are now needed on how best to bring down the annual operating deficit, over and above those already identified (income generation, operational property review, investment property review), including major changes or stoppages to existing services provision and/or reduction in grants. This will require a renewed approach to transformation underpin by a clear communication plan to all members, so they are aware of the challenges ahead.</p>	Sonia Virdee; Genine Whitehorne	04-Sep-2024	31-Mar-2026

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
CR39 Recruitment and Retention 21-Feb-2023 Alison Littlewood	<p>Cause: 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 range of factors including labour market shortages and high levels of 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>Event: 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>Effect: 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>	 Likelihood Impact	12	Score remains the same overall and is anticipated to be broadly stable until the completion of all actions. Turnover trends are still positive, and we are moving ahead with the remaining actions for completion on this risk. 30 Aug 2024	 Likelihood Impact	4	31-Jul-2025	 Constant
							Reduce	

Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR39b Ambition 25 Reward Review	Full review of pay, terms and conditions to update working 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 Autumn 2024	<p>Inadequate Data (R004)</p> <p>1. Data, particularly Job Descriptions, is incomplete or inconsistent with roles, impacting the project's accuracy.</p> <p>Resource Challenges (People and Time):</p> <p>1. Insufficient resources leading to extended project timelines and the need for additional personnel. 2. Key stakeholders' limited availability and interest may cause decision delays.</p> <p>Stakeholder Engagement and Understanding:</p> <p>1. Risk of resistance from stakeholders due to concerns about perceived unfairness,</p>	Alison Littlewood	08-Jul-2024	30-Apr-2025

		<p>compensation level changes, or resistance to change. 2. Ensuring stable union engagement is crucial. 3. Risk of limited understanding and a siloed mentality in the organisation, potentially restricting communication about impacts on the corporation. 4. Some of the Senior Leadership Team(s) may not understand the importance and impact of the project, leading to potential pushback and concerns about messaging filtering down. 5. The risk that institutions may not agree to be part of the City of London Corporation.</p> <p>Financial:</p> <p>1. There is a risk that the pay envelope and reward model may not align as intended. Pay Protection Policy: The existence of a pay protection policy may introduce complexities in aligning the pay envelope with the reward model. Affordability for Institutions: Balancing the reward model with institutional affordability poses a potential challenge. Inconsistencies between actual pay and intended reward structures & Potential dissatisfaction among employees.</p> <p>Communications:</p> <p>1. There is a risk that City of London Corporate staff will not feel adequately informed about the project.</p> <p>Legal:</p> <p>1. Non compliance with employment laws, equal pay risks etc.</p> <p>Project Governance and Decision-Making:</p> <p>1. Without absolute clarity on group responsibilities, project decisions may face delays. 2. Strict timelines for sign-off agreements are crucial; changes to meetings may disrupt timelines.</p> <p>Project Scope & Design:</p> <p>1. Various departments or individuals may attempt to modify project outputs/revisit decisions.. Potential compromise of project integrity and objectives. 2. City Corporation may address all project issues simultaneously causing a detrimental impact on the overall program due to resource strain and conflicting priorities. 3. Potential issues with the application of the MSF process, especially concerning new job families. Delays and inconsistencies in project implementation and data collection. 5. Failure to adequately plan the project end to end leading to delays in project completion and potential cost overruns.</p> <p>Implementation Challenges:</p> <p>1. New reward strategy may face obstacles like resistance from managers or employees,</p>			
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		technical difficulties, and unforeseen complexities. Possible delays, reduced strategy effectiveness, and negative impact on employee morale. 2. Aligning program outputs with future-proofing roles and modernising practices may be challenging. Risks include role inefficiencies, outdated management practices, and recruitment difficulties. 3. There is a risk that implementation delivery and resource planning is not carried out on a timely basis			
CR39c Alternative Service Delivery models and the Contingent Labour review project	To assure the Corporation that a robust contingent labour provider and process is implemented, a review of the current service will be undertaken. Amongst other benefits this is to support with temporary workers to cover hard to fill roles and provide additional capacity when in house capacity is stretched. Options will be shared with SLT, ELB and CSC between February and April 2024 with a view to commissioning a new managed service supplier to supply both temporary and permanent workers by July 2025.	A provider has been selected following a robust tender exercise. We are currently in a period of embargo until mid-October. SLT and Committees will be updated under confidential. Subject to approval, we will commence the mobilisation and implementation plan towards the end of this year. The Contract Manager position which is critical to this project and the ongoing management of the contract is now being recruited to.	Alison Littlewood ; Dionne Williams-Dodoo	30-Aug-2024	31-Jul-2025
CR39j Vision and Values	We recognise that having a positive employment brand helps to attract potential candidates. This also relates closely to defining our employee offer and the work set out as part of The My Talent, My Development workstream of the 2024-2029 People Strategy sets out the elements of work associated with this important work. This work will help us to better define what it means to be an employee and sell the Corporation to future candidates.	Work with the potential delivery partner is progressing with the intention of taking the proposal to committees for approval in September 2024.		15-Jul-2024	31-Mar-2025
CR39k Staff engagement survey	Our next Our People Survey which will measure staff engagement and provide feedback on working experiences at the City of London will launch on the 15th April 2024. Through the survey we will do the follow: 1, Understand the drivers that are contributing to any potential negative experiences at working at the City. 2, Understand what City of London corporation is doing well for its employees. 3, Understand themes and develop action plans that will enable us to position ourselves as the employer of choice. With a view that the summary of findings will feed into keeping the People Strategy as a living breathing document.	Presentations now completed, ELB to finalise the organisations strategic response and departments will commence their local action plans, will report back bi monthly. An updated committee report will go to CSC in November 2024.		15-Jul-2024	30-Sep-2024
CR39M	Approach to hard to fill roles -	Pipeline of roles has been built up and this post is supporting on a number of live recruitments.		30-Aug-	31-Mar-

Approach the hard to fill roles	<p>We have recruited a Strategic Campaigns and Resourcing Projects Lead on a 12 month FTC. This post will support with creating targeted and bespoke recruitment campaigns for senior/ exec recruitment and hard to fill posts at the City of London Corporation. A range of methods, including the use of appropriate search and select agencies, proactive candidate search and engagement, events etc. will be used to promote the City of London Corporation as a destination to work at.</p> <p>We will be looking to raise the employer profile of the City of London Corporation.</p> <p>We will also consider how and where we look for supply of talent e.g. engaging with our competitors as needed.</p>	Data is being closely monitored to understand the ROI and impact of this service model and approach. So far, the results in terms of engagement and interactions with posts via LinkedIn is positive.		2024	2025
CR39N Pay Award 2024/2025	Alongside our broader review of the existing pay architecture and approach to Reward underway, we have been working with Members, our senior leadership and our Trade Unions to agree the Pay Award for 2024/25. This is with a view to achieving the best possible outcome in line with our affordability on pay within our existing structures.	Discussions with the trade unions are still ongoing and so the target end date has been revised to reflect this. Incremental progression, contribution pay and the Recognition scheme for grades A-C have been administered and are on track to be implemented in October.		30-Aug-2024	31-Oct-2024