

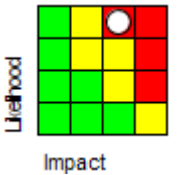
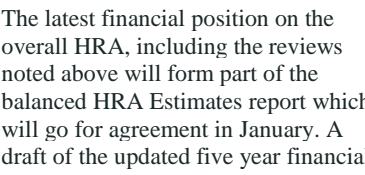

CHB Corporate and departmental risks - detailed report EXCLUDING COMPLETED ACTIONS

Report Author: Leah Woodlock

Generated on: 09 October 2024

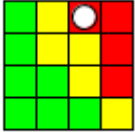
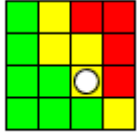



Rows are sorted by Risk Score

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score	Risk Update and date of update	Target Risk Rating & Score	Target Date/Risk Approach	Current Risk score change indicator
CHB 002 Housing Revenue Account Financials	<p>Cause: The embedded increased impact of inflation, following peak of 10.7% in Autumn 2022. Potential issue around non-recoverability of elements of service charge costs due to inadequate s20 consultation process</p> <p>Event: Inability to contain financial pressures on the Housing Revenue Account, especially around repairs and maintenance costs, management costs and depreciation charges . Additionally, challenges in controlling construction inflation or the inability to readjust capital projects within budget parameters pose further risk.</p> <p>Effect: The City Corporation’s reputation is damaged due to failure to deliver housing services.</p>	 <p>16</p>	<p>The latest financial position on the overall HRA, including the reviews noted above will form part of the balanced HRA Estimates report which will go for agreement in January. A draft of the updated five year financial projection was presented to an informal meeting of members in September. These latest projections show the revenue funding position remains precarious and vulnerable to revenue overspends and further delays to new build projects. Funding for a second tranche of up to £30m of major works needs to be identified</p> <p>On 7 March Court of Common Council approved rent increases of 7.7%.</p>	 <p>8</p>	<p>31-May-2025</p>	

16-Oct-2023 Mark Jarvis; Sonia Virdee				21 Nov 2024				
							Reduce	Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB002a	Close monitoring of capital schemes is required during 2023/24, update to be provided in regular reporting of capital forecasts next due in early November. Continue to monitor the risk around non-recovery of leaseholder contributions to capital projects following the Great Arthur cladding case decision.	Close monitoring of capital schemes is required during 2024/25, update to be provided in regular reporting of capital forecasts due in the revised HRA 5 Year Plan after Closing. Further risk of delays to new build projects will impact the 5 Year Plan revenue projections. Continue to monitor the risk around non-recovery of leaseholder contributions to capital projects following the Great Arthur cladding case decision.	Mark Jarvis	21-Nov-2024	31-Mar-2025
CHB002b	Impact of inflation - capital schemes forecast to exceed budget as well as much increased repairs and maintenance and energy costs.	<p>The Savills report identified high repairs and maintenance costs, management costs and depreciation charges. The level of the internal recharge to the HRA has been reviewed as part of a City wide recalibration and the 2024/25 estimated figure has been revised.</p> <p>The current repairs and maintenance contract has been extended by one year and is being re-procured for 2025/26. The recommendations for change coming out of the Pennington review are being implemented by the new Housing management team.</p> <p>The calculation of the depreciation charge has been reviewed with external valuers and significantly reduced as a result – this will largely offset inflationary revenue pressures. The forecast 2024/25 outturn position and 2025/26 draft Estimates show a finely balanced position that will be updated in the new 5 Year Plan figures.</p>	Mark Jarvis	21-Nov-2024	31-Mar-2025

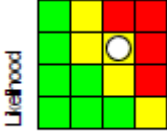
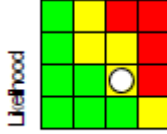

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
CR38 Unsustainable Medium Term Finances - City's Estate	<p>Causes: The embedded 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 program 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>	 <p style="text-align: center;">Likelihood Impact</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. To this end the Investment Property Strategy was approved by Investment Committee in July 2024, and the team is currently being shaped in order to be able to deliver the strategy's objectives.</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>	 <p style="text-align: center;">Likelihood Impact</p>	8	31-Mar-2025	

31-Oct-2022 Caroline Al-Beyerty				04 Sep 2024			Reduce	Constant
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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR38a	Monitoring the impact of revenue inflationary pressures (including pressures on energy costs, cost of London living wage) and construction inflation impacts on capex programme • Monitor the use of inflation contingency	Regular monitoring the office of budget responsibility's inflation forecasts, the Consumer Prices Index (CPI) rose by 2.3% in the 12 months to October 2024, up by 0.1% since July 2024.	Sonia Virdee	26-Nov-2024	31-Mar-2025
CR38e	Monitoring key income streams • 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 January 2024.	Sonia Virdee; Genine Whitehorn e	26-Nov-2024	31-Mar-2025
CR38f	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, proposals to be taken to the Joint RASC and Service Committee Chairman in January 2025.	Sonia Virdee	26-Nov-2024	31-Mar-2025

CR38g	Remain within the financial envelopes approved for major projects.	<p>Monthly updates and budget monitoring on major projects forecasts and issues arising. Projects are routinely reviewed by the Chamberlain's Assurance Board.</p> <p>On 26th November, the Court of Common Council ratified a decision to end its interest in co-locating the wholesale food markets of Smithfield and Billingsgate to a new site at Dagenham Docks. A Bill was deposited in Parliament on 27th November that provides for the ending of the City Corporation's responsibilities to operate markets at these sites. Under a new agreement with market traders, financial support will be provided to help them relocate to new premises, ensuring their continued success. The 5-year and longer-term plans are being updated as part of the 25/26 budget setting process to reflect these decisions and will be presented to this committee in the new year. However, still subject to legal agreements signed by market traders and Parliament passing the Bill.</p>	Sonia Virdee	26-Nov-2024	31-Mar-2029
CR38h	Bringing third party capital to surplus operational property opportunities.	<p>Identified initial opportunities which have been supported by Resource Allocation Sub Committee.</p> <p>Now that decision on markets has been made, remaining proposals for each opportunity is to be worked up and submitted for member consideration to relevant Committees. Chamberlain's and City Surveyor's teams will meet for a dedicated Capital Financing workshop to establish a shared understanding of the funding demands and profiling over the longer term.</p>	Sonia Virdee; Paul Wilkinson	26-Nov-2024	31-Oct-2024
CR38i	Undertake the Charities Review (Natural Environment)	<p>The ability for charities to fundraise and generate more income to support ambitions for activities and operational property requirements.</p> <p>Presentation to Efficiency and Performance Working Party took place in September 2024. Finance Committee is to receive an update at its December meeting.</p>	Emily Brennan; Sonia Virdee	26-Nov-2024	31-Dec-2024
CR38j	City's Estate continues to produce annual operating deficits over the 5-year financial plan.	<p>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.</p>	Sonia Virdee; Genine Whitehorn	26-Nov-2024	31-Mar-2025

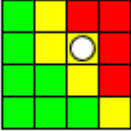
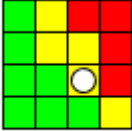

		Transformation programme in flight, supported at Resource Allocation Sub away day. Progress reporting to the Efficiency and Performance Working Party to ensure corporate focus and pace. Updates will be planned into the 5-year and longer-term financial plan, and presented to Finance Committee in the new year.			
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Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
CR33 Major Capital Schemes 14-Feb-2020	<p>Cause: The City Corporation has set itself the ambition to deliver at least three landmark multi-million pound capital schemes over the next decade (currently programmed to complete 2028).</p> <p>Event: there is insufficient technical and professional capability and resource to effectively deliver the schemes.</p> <p>Effects:</p> <ul style="list-style-type: none"> • Schemes not delivered on time • Inability of the organisation to move at the required pace • Potential for increased capital costs as a result of delayed decision making • Reputational impact on the Corporation vis a vis key stakeholder across London and UK Govt. • Potential revenue impact of delayed delivery to services affected (e.g. Markets, Museum of London Grant, City of London Police) • failure to deliver on corporate outcomes 	 <p>Likelihood</p> <p>Impact</p>	12	<p>The project governance review has recommended a move to a portfolio management model which will more effectively manage the prioritisation of projects aligned to strategic objectives and the allocation of resources to enable successful delivery.</p> <p>Work continues on procuring a new project management system that will enable effective portfolio financial management and investment decisions.</p> <p>Monthly monitoring of cashflow forecasting continues and is reported to relevant committees and the Chamberlain’s Assurance Board.</p> <p>The new project procedure is currently being drafted and proposals tested. The final draft is due to be approved by Q4 24/25.</p>	 <p>Likelihood</p> <p>Impact</p>	8	31-Mar-2029	
				04 Sep 2024				

Caroline Al-Beyerty							Reduce	Constant
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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR33h	Implement a new project governance approach	<p>The Town Clerk's portfolio board commenced in November 2023.</p> <p>A portfolio overview report approved by Projects and Procurement sub-committee, with one-off funding approved by CoCo on 7 March, further work underway to identify permanent funding source.</p> <p>A drafted project procedure and guidance is currently being reviewed by the project governance working group.</p> <p>Work ongoing with project procedure, construction of gateways and scenarios. Significant level of change for departments which suggests a phased approach.</p> <ul style="list-style-type: none"> Phase 1 – Provision of PM Toolkit and enabling portfolio reporting to Portfolio Board and Members – early 2025 Phase 2 – Roll out of new Gateways <p>Plan to be presented and approved at Portfolio Board and PPsC.</p>	Matt Miles	04-Nov-2024	31-Mar-2025
CR33j	Refresh the Project Management Academy	<p>Discussions ongoing with PM Academy. PM Academy responding to CoL with their outline proposal for provision of revised training in line with new project procedure and framework/ PM Academy seeking for partners to undertake Green Book training.</p> <p>A vacancy in the Projects Skills and Capability Manager role is contributing pressures.</p>	Matthew Miles	04-Nov-2024	31-Jan-2025
CR33k	Procure and implement a new project management system	<p>A procurement exercise and route to market is being utilised to procure the new project management system.</p> <p>Contract signed with Cora. Statement of work (SOW) needs further work and clarification to agree scope and estimates of configuration effort. Next step is requirements workshops.</p>	Matthew Miles	04-Nov-2024	28-Feb-2025
CR33l	Monitor the high-level cashflow/forecast monthly	The Investment Management Monthly Meeting has been established.	Sonia Virdee	26-Nov-2024	31-Mar-2029

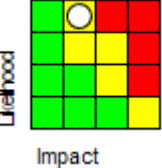


		<p>The Chamberlain's Assurance Board has also been established to review the financial dashboards and forecasts for the Major Programmes, with updates provided to the Portfolio Board.</p> <p>Cashflow forecasting has been extended to include business as usual and will be presented to Investment Committee at its December meeting. Following this quarterly update will be provided to Investment and Finance Committees.</p>			
CR33n	Provide regular Member updates	A project update report has been prepared Finance Committee, City Bridge Foundation Board and Policy & Resources Committee on a regular basis. This will continue throughout the lifespan of the Major Programmes.	Sonia Virdee; Genine Whitehorne	04-Sep-2024	31-Mar-2029

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
CR35 Unsustainable Medium Term Finances - 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>	 <p style="text-align: center;">Likelihood Impact</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>	 <p style="text-align: center;">Likelihood Impact</p>	8	31-Mar-2026	

19-Jun-2020 Caroline Al-Beyerty			04 Sep 2024			Reduce	Constant
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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR35a	Monitoring the impact of inflationary pressures (including pressures on energy costs) and construction inflation impacts on capex programme • 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 2.3% in the 12 months to October 2024, up by 0.1% from July 2024. Identify areas that are forecasting to exceed budget envelope due to inflation increases. 	Sonia Virdee	26-Nov-2024	31-Mar-2026
CR35c	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> <p>Decision on Barbican Renewal presented to Court of Common Council in December, impact will be modelled into the medium-term and longer-term financial plans.</p>	Sonia Virdee	26-Nov-2024	31-Mar-2029
CR35f	Delivering the current savings programme and securing permanent year-on-year savings (including Police Authority) • 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>	Alistair Cook; Sonia Virdee; Genine Whitehorse	04-Sep-2024	31-Mar-2026

		Savings programmes/initiatives are being considered as work commences on budget setting for the 2025/26 year.			
CR35p	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. The government plans to engage with councils about reforms to the funding system, including technical details of resetting the business rates retention system. This consultation will begin in early 2025, with implementation of these reforms starting through the multi-year Settlement in 2026/27. As such the current MTFP will be updated as part of the 25/26 budget process.</p> <p>Future deficits should not be ignored, 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 Whitehorse	28-Nov-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/Risk Approach	Current Risk score change indicator
CHB 003 Inconsistent application of the internal control environment 28-Feb-2024 Caroline Al-Beyerty	<p>Cause: Inconsistent application of internal controls across the City of London Corporation, including but not limited to:</p> <ul style="list-style-type: none"> • Failure of staff management to adhere to financial and procurement regulations, leading to: • Poor Purchase Order Compliance • Inefficient budget management • Delays in setting up Project Codes due to governance • Ineffective contract and supplier management • Lack of management oversight of purchasing activities • Misinterpretation and inconsistent understanding of financial and procurement regulations • Inconsistent guidance from subject matter experts • Complex procedures driving officers towards using workarounds <p>Event:</p> <ul style="list-style-type: none"> • Increase in transactional errors • Decrease in payment performance • Impact on cashflow management and accuracy of forecasting • Heightened demand for customised approvals and urgent decisions • Diminished strategic challenge capacity • Disrupted delivery of Business as Usual (BAU) operations <p>Effect:</p> <ul style="list-style-type: none"> • Failure to achieve value for money • Negative internal and external audit opinions • Detrimental effects on supplier partnerships and commercial appeal to the market 		<p>8</p>	<p>Materialising in various ways, indications are emerging of the inconsistent implementation of internal controls throughout the Corporation.</p> <p>The financial leadership group, consisting of finance representatives from across the corporation and its institutions, has been appointed to mitigate the risk of inconsistent application of the internal control environment by working with business customers.</p> <p>A number of mitigations have been identified to improve compliance and overall benefits of controls. FLG have been instructed to provide a list and evidence of further in-place actions to be added to the action list below.</p> <p>A significant emphasis is placed on user training and understanding to ensure effective adherence to internal spending and purchasing controls.</p> <p>This risk takes precedence as additional occurrences will adversely affect the ability to achieve a balanced medium-term financial plan.</p> <p>04 Sep 2024</p>		<p>4</p>	<p>31-Dec-2024</p> <p>Reduce</p>	<p>Constant</p> 

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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB003a	Implementing mandatory system training and periodic refresher courses for all users.	<p>New starters onboarded will include system training before login is authorised.</p> <p>Non-compliant users, are to repeat the training course.</p> <p>Training to be captured as a part of performance development. Budget manager training has been developed and tested with staff within FSD and two test groups of budget managers. The course is being rolled out across the organisation since November with the aim to cover all budget managers within a 12 month period.</p>	Daniel Peattie	26-Nov-2024	31-Dec-2024
CHB003b	Design and maintain a comprehensive Chamberlain's Integrated Financial Performance Dashboard, seamlessly linking procurement and financial data.	<p>Continue to report to ELB and senior management teams on the payment and PO compliance by teams/departments.</p> <p>Discussions are being held at the monthly finance leadership group on best practice and accountability.</p> <p>Reviewing reports and adding trends to dashboard. These reports will encourage accountability at the right level.</p> <p>Monthly reports are currently being shared with FLG and ELB by the Data Team</p>	Leah Woodlock	03-Nov-2024	31-Dec-2024
CHB003c	Review gateway process and project budget code creation.	<p>Underway as part of project governance review.</p> <p>Considering the separation of capital accounting arrangements from project procured.</p> <p>A draft revising is currently being socialised amongst the working group.</p>	Matt Miles	03-Jul-2024	30-Sep-2024
CHB003e	Review of procurement regulations and are explicit around requirements	<p>Ensuring that our processes are sufficiently streamlined reducing the need for workarounds/waivers.</p> <p>A working group has been established to understand and embed the new procurement act into our processes and procedures.</p> <p>A revised Procurement Code is being drafted, an update is being provided to PPSC & Finance committee in December 2024.</p>	Sue Smith	03-Nov-2024	30-Dec-2024

CHB003h	Escalation and enforcement of non-compliance activities	<p>Performance issues to be reported and dealt with by line manager, Financial Services Director and Commercial Director.</p> <p>Further non-compliance to be escalated to the Chamberlain.</p> <p>Monthly reviews are taking place at Financial Leadership Group to highlight any areas of concern.</p>	Sonia Virdee; Genine Whitehorn e	03-Jul-2024	31-Dec-2024
CHB003i	The Finance Leadership Group are responsible for partnering with departments and services to improve overall compliance. An action plan for each department/institution will be details and reviewed monthly at the FLG meetings. This will encourage sharing of strategies and best practice.	Current actions and mitigations are reviewed and discussed at the month Finance Leadership Group.	Various	11-Oct-2024	31-Dec-2024

CHB001b	Colleagues are provided with the training they need to fulfil their role.	<p>A CIPFA skills matrix review is underway to independently analyse strengths and areas for improvement for Chamberlain’s staff. This has now been completed by FSS and Internal Audit. FSD are due to go next.</p> <p>Key workstreams for the board have been identified and are currently being progressed.</p> <p>A programme of learning events has been developed Training sessions have been delivered on AP, particularly around the PO process. Lunchtime learning sessions are being delivered on a variety of topics in the coming months. . Separate to the above, the Financial Services Division have carried out training sessions to support staffs continued professional development; these sessions have been mandated to support staff with upskilling through the year end close-down process. Training sessions will be programmed into annual forward plans to ensure continued development. In addition, succession planning is now being reviewed to support skill shortages within capital, supported by excellent interim support. Alongside the above the FSD are also launching their Financial Improvement and Transformation strategy (FIT). This links to the Corporate Plan and People Strategy. One of the goals is to imbed best practice and transformation across the organisation.</p>	Phil Black	21-Oct - 2024	31-Mar-2025
CHB001g	Commercial and Contract Management Improvement Plan	<p>A draft improvement plan is being formulated following the recommendations from the strategic review.</p> <p>Further details will be provided in Q4 of the progress of identified quick wins.</p>	Nish Dubey		31-Mar-2025

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