

# CHB Corporate and departmental risks - detailed report EXCLUDING COMPLETED ACTIONS

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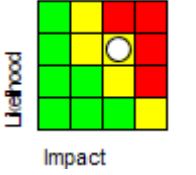
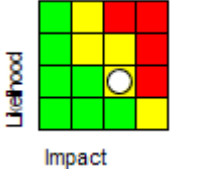



Rows are sorted by Risk Score

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  16-Oct-2023	<p><b>Cause:</b> 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><b>Event:</b> 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><b>Effect:</b> The City Corporation’s reputation is damaged due to failure to deliver housing services.</p>	<p>Lifelihood Impact</p>	16	<p>The latest financial position on the overall HRA was agreed in the latest Estimates report in January. An updated five year financial projection was presented to members in September 2024. Latest projections show the revenue funding position remains precarious and vulnerable to revenue overspends, further delays to new build projects or significantly rising capital costs (leading to higher loan repayments and interest charges).</p> <p>On 7 March Court of Common Council approved rent increases of 7.7%.</p>	<p>Lifelihood Impact</p>	8	31-May-2025	
				21 Jan 2025				

Mark Jarvis; Sonia Virdee							Reduce	Constant
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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, an update was provided in on capital forecasts in the revised HRA 5 Year Plan in September 2024 and the January 2025 Estimates. . 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	31-Jan-2025	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 can now be 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 2025/26 agreed Estimates show a finely balanced position that will be updated in the new 5 Year Plan figures after the financial year end.</p>	Mark Jarvis	31-Jan-2025	31-Mar-2025

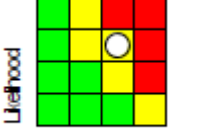
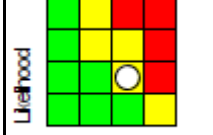

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
<b>CR38</b> <b>Unsustainable Medium Term Finances - City's Estate</b>	<p><b>Causes:</b> 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><b>Event:</b> 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><b>Effects:</b> 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><b>12</b></p>	<p>The 2025/26 budget and 5 and 20 year financial model has been updated. The revised position shifts the risk rating from Red to Amber.</p> <p>Inflation rates to be monitored quarterly and an inflation contingency to be maintained in 2025/26 through carried forward from 2024/25 underspends. On-going pressures totalling £2.0m, plus net 2% inflation uplift approved in 2025/26 budgets.</p> <p>The five-year financial plan includes reprofiling of cyclical works programme to cover bow-wave of outstanding works, plus a further provision for works going forward.</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><b>8</b></p>	<p>31-Mar-2025</p>	

31-Oct-2022 Caroline Al-Beyerty				Renewed approach to transformation under pinned by a clear communication plan to Members.					Reduce	Constant

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 2.5% in the 12 months to December 2024, down from 2.6% in the 12 months to November.	Sonia Virdee	23-Jan-2025	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 March 2025.	Sonia Virdee; Genine Whitehorse	23-Jan-2025	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	Sonia Virdee	23-Jan-2025	31-Mar-2025

		<p>monitoring reports from 2025/26 quarter 1 onwards to help inform Members of key risks and progress.</p> <p>An update on the revised 5 and 20 year financial plans were presented to the Joint RASC and Service Committee Chairman in January 2025. The guidance provided will be considered at this meeting for onward recommendation for Court of Common Council for approval.</p>			
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 have been updated as part of the 25/26 budget setting process to reflect these decisions and is presented to this committee. However, still subject to legal agreements signed by market traders and Parliament passing the Bill.</p>	Sonia Virdee	23-Jan-2025	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 has been worked through by the Chamberlain's and City Surveyor's teams and will be submitted for member consideration to the Investment Committee in February.</p>	Sonia Virdee; Paul Wilkinson	23-Jan-2025	31-Mar-2025
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>Finance Committee on 14 January, agreed to proceed with the implementation phase and move to a grant funding model for 2025/26. This is still to be confirmed at RASC and P&amp;R in February 2025.</p>	Emily Brennan; Sonia Virdee	23-Jan-2025	31-Mar-2025
CR38j	City's Estate continues to produce annual operating deficits over the 5-year financial plan. Over the planning	The decision by Court of Common Council on the markets in November has now been modelled, however, City's Estate continues to produce annual operating deficits over the 5-	Sonia Virdee;	23-Jan-2025	31-Mar-2025

	<p>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.</p> <p>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.</p>	<p>year financial plan. Over the planning period, the revised cumulative deficit is forecast to be £395m in additional to the financial gain already modelled. Balance sheet modelling indicates this is manageable in the medium term Stopping the markets co-location programme has strengthened net assets, supporting the sustainability of the City’s Estate fund and investment portfolio. This will in turn allow the Corporation to progress with implementing the investment strategy in diversifying its investment assets, which according to longer term modelling, suggests recovery and a transition into surplus in 15 years. Implementing these decisions shifts the risk dial from red to amber.</p> <p>However, Members should note failure to implement the investment strategy will compromise the recovery of City’s Estate’s I&amp;E position. Therefore, it is not recommended to add any additional pressure on City’s Estate investment assets to allow time for the strategy to be embedded.</p> <p>The budget report to this committee additionally recommends continued emphasis on efficiencies and reducing deficit funding for charities will require support and progress to ensure the sustainability and future viability of both Charities and City’s Estate. 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.</p>	Genine Whitehorn e		
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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
<b>CR33 Major Capital Schemes</b>	<p><b>Cause:</b> The City Corporation has set itself the ambition to deliver a portfolio of major capital schemes in a fiscally constrained environment.</p> <p><b>Event:</b> There is insufficient <b>resourcing and controls in place to effectively oversee and administer the portfolio according to strategic priorities.</b></p> <p><b>Effects:</b></p> <ul style="list-style-type: none"> <li>Failure to deliver on corporate outcomes and strategic priorities.</li> </ul>	 <p>12</p>	<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>Monthly monitoring of cashflow forecasting continues and is reported</p>	 <p>8</p>	31-Mar-2029	

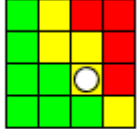

<p>14-Feb-2020 Caroline Al-Beyerty</p>	<ul style="list-style-type: none"> <li>• Schemes not delivered on time and therefore a delay to the realisation of benefits.</li> <li>• Potential for increased capital costs as a result of delayed decision making, and ineffective oversight and controls across the portfolio.</li> <li>• Inability of the organisation to move at the required pace to secure decisions.</li> <li>• Reputational impact on the Corporation vis a vis key stakeholders across London, UK Government, and investors.</li> <li>• Revenue impact of delayed delivery to services affected (e.g. Markets, Museum of London Grant, City of London Police)</li> <li>•</li> </ul>			<p>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 end-Q4 24/25.</p> <p>A change in approach to the future of the markets has resulted in the cancellation of the Markets Co-location Programme. The landlord works at the Museum of London are nearing completion and work on Salisbury Square and the Future Police Estate Programme continues to plan.</p> <p><b>03 Dec 2024</b></p>			<p>Reduce</p>	<p>Constant</p>
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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> <p>Phase 1 – Provision of PM Toolkit and enabling portfolio reporting to Portfolio Board and Members – reporting to commence from end-March 2025</p>	Genine Whitehorse	03-Dec-2024	31-July-2025

		<p>Phase 2 – Roll out of new Gateways in the Project Procedure from Summer 2025</p> <p>Plan to be presented and approved at Portfolio Board and PPsC.</p>			
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/ Nadhim Ahmed	03-Dec-2024	31-July-2025
CR33k	Procure and implement a new project management system	<p>A broad programme of requirements workshops for the new Cora Project Management system will be complete in January 2025, which supports system configuration.</p> <p>The approach to user engagement and training is being implemented, with the system expected to be in use for the first Portfolio reports at end March 2025.</p>	Matthew Miles	03-Dec-2024	31-Mar-2025
CR33l	Monitor the high-level cashflow/forecast monthly	<p>The Investment Management Monthly Meeting has been established.</p> <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 initial findings were presented to Investment Committee at its December meeting. Following recent decisions an update will be provided to Investment and Finance Committees in February and quarterly thereafter.</p>	Sonia Virdee	23-Jan-2025	31-Mar-2029
CR33m	Secure Third-Party Funding	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; Paul Wilkinson	03-Dec-2024	31-Mar-2029
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	04-Sep-2024	31-Mar-2029



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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
<b>CR35</b> <b>Unsustainable Medium Term Finances - City Fund</b>	<p><b>Causes:</b>            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><b>Event:</b> 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><b>Effect:</b> 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>		<b>16</b>	<p>The 2025/26 budget and medium term financial plan has been updated. The Final Local Government Settlement has confirmed the business rates reset, which moves the risk rating from Amber to Red.</p> <p>Inflation rates to be monitored quarterly and an inflation contingency to be maintained in 2025/26 through carried forward from 2024/25 underspends.</p> <p>Pressures on adult social care, children services, security and policing continue, and recommendation is to address these through increase in taxes and business rates premium.</p> <p>Other on-going pressures totalling £0.4m, plus net 2% inflation uplift approved in 2024/25 budgets.</p> <p>The medium-term financial plan includes reprofiling of cyclical works programme to cover bow-wave of outstanding works and provision for works going forward.</p> <p>Funding strategy identifies where best to bring third party capital into surplus operational property</p>	 <p style="text-align: center;">Likelihood Impact</p>	<b>8</b>	31-Mar-2026	

19-Jun-2020 Caroline Al-Beyerty			<p>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>					
			<b>23 Jan 2025</b>				Reduce	Constant

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"> <li>•Regular monitoring the office of budget responsibility's inflation forecasts, The Consumer Prices Index (CPI) rose by 2.5% in the 12 months to December 2024, down from 2.6% in the 12 months to November.</li> <li>•Identify areas that are forecasting to exceed budget envelope due to inflation increases.</li> </ul>	Sonia Virdee	23-Jan-2025	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 has been modelled into the medium-term and longer-term financial plans.</p>	Sonia Virdee	23-Jan-2025	31-Mar-2029

CR35f	<p>Delivering the current savings programme and securing permanent year-on-year savings (including Police Authority)</p> <ul style="list-style-type: none"> <li>• Develop income generation opportunities</li> </ul>	<p>Court of Common Council, in March 2024 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 2025/26.</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 2025/26 quarter 1 onwards to help inform Members of key risks and progress.</p> <p>Savings programmes/initiatives will continued to be considered during the 2025/26 financial year with the aim to deliver by April 2026.</p>	Alistair Cook; Sonia Virdee; Genine Whitehorne	23-Jan-2025	31-Mar-2026
CR35p	Plans in place to reduce future deficits.	<p>The revised medium-term financial plan is only balanced over the next five 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 Final Local Government Settlement confirms plans to reset the business rates retention system and plans to engage with councils about reforms to the funding system. This consultation will begin in early 2025, with implementation of these reforms starting through the multi-year Settlement in 2026/27.</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 Whitehorne	23-Jan-2025	31-Mar-2026





	• Detrimental effects on supplier partnerships and commercial appeal to the market						
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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>Budget Manager Training has commenced since December running on a monthly basis. There will be a pause in the delivery of the training between March and April to allow all staff to focus on year end closing. We intend to ramp up the number of training sessions available by having multiple sessions per month during the summer period.</p>	Daniel Peattie	03-Dec-2024	31-Mar-2025
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, performance is scrutinised and monthly reports are circulated on performance.</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. The new Jaggaer e-procurement system went live in Dec 24 and the commercial team are looking into ways to utilise the reporting functionality.</p>	Leah Woodlock	23-Jan-2025	30-Jun-2025
CHB003c	Review gateway process and project budget code creation.	<p>The review of the gateway process is underway as part of action CR33h</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>	Genine Whitehorse	03-Dec-2024	31-July-2025
CHB003e	Review of procurement regulations to prepare new policy. Documenting of clear processes aligned to policy. Creation of new suite of supporting resources available to entire organisation via intranet.	<p>First draft policy is under review by a limited group. Socialisation of the policy will be a larger working group and stakeholders in March 2025.</p> <p>The Policy will be presented to Projects and Procurement Sub-Committee in May for approval.</p>	Sue Smith; Genine Whitehorse	03-Dec-2024	31-May-2025

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 Whitehorne	03-Dec-2024	31-Mar-2025
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. The performance of departments and institutions are reviewed monthly, with finance reps sharing their best practice on reducing non-compliance.	Sonia Virdee	03-Dec-2024	31-Mar-2025





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>Lunchtime learning sessions are being delivered on a variety of topics in the coming months.</p> <p>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.</p> <p>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/ Hayley Puhlhofer	03-Dec- 2024	31-Mar- 2025
CHB001g	Commercial capability and skills development	<p>A workstream has been identified within the Commercial Transformation plan which is focussing on training and development. This has specific deliverables and initiatives that are planned to be rolled out over Q4 and Q1 (Fy 25-26).</p> <p>Further details will be provided towards end of Q4 on the progress of made within this workstream.</p>	Nish Dubey	03-Dec- 2024	31-Mar- 2025