

City of London Corporation Committee Report

Committee(s): Corporate Services Committee	Dated: 21 January 2026
Subject: People & HR Risk Management Update	Public report: For Information
This proposal: <ul style="list-style-type: none">• delivers Corporate Plan 2024-29 outcomes• provides business enabling functions	
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	£
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: Cliff Morton, Interim Chief People Officer	
Report author: Jacqui Cover, Chief of Staff to CPO	

Summary

This report provides Members with an update on risk management within the People & HR department and outlines plans to report risks to Corporate Services Committee. This report also summarises steps being taken to develop a new people-related corporate risk and notes the de-escalation of a previous corporate risk concerning Recruitment & Retention (CR39).

Recommendation(s)

Members are asked to:

- Note this report

Main Report

Background

1. The City of London Corporation's Risk Management Framework embeds a proactive and dynamic approach to risk across all activities, supporting delivery of the Corporate Plan 2024–2029. It comprises the organisation-wide Risk Management Policy, which sets expectations for consistent and best-practice risk management, and the Risk Management Strategy 2024–2029, which outlines an agile and culturally embedded approach to identifying and addressing risk. Alongside Risk Appetite Statement (approved by the Court of Common Council in May 2025), these documents describe how the City Corporation assesses, manages and communicates risk in an informed, transparent and future-focused way.
2. Officers, led by the Town Clerk and Chief Executive, hold responsibility and accountability for identifying and managing risks across the organisation. Members play a key role in overseeing and monitoring the effectiveness of these arrangements. Service committees scrutinise risks relevant to their areas, while the Audit & Risk Management Committee seek assurance from officers at a corporate level.
3. Due to its remit for people-related activity, this Committee will receive quarterly reports for information on People & HR's corporate and departmental risks.
4. Work is ongoing to strengthen the departmental approach to the identification and mitigation of People & HR's risks, including regular reviews in line with the City Corporation's Risk Management Policy. Departmental risks will be assigned an owner within HR, who will be responsible for reporting on their risk to the HR Senior Leadership Team monthly. Reports will be submitted quarterly to Corporate Services Committee, who will monitor the identification and mitigation of these risks.
5. Corporate Risk 39 Recruitment & Retention was de-escalated from the corporate risk register to the People & HR risk register in October 2025. The risk was first added to the corporate risk register in 2022, when the City Corporation's employee turnover rate reached 18.69%, mainly due to labour shortages, pay, working conditions, and less competitive benefits. Like other employers, the City Corporation had difficulty attracting skilled professionals.
6. In October 2025, the risk was de-escalated from a corporate to a departmental level risk due to mitigation efforts and context changes, targeted recruitment, reviewing remuneration packages on difficult to fill roles and providing comprehensive onboarding and ongoing training to ensure new hires are supported and able to contribute effectively from the outset.

Current Position

7. Turnover will continue to be monitored and reported to the Committee through corporate dashboards and workforce planning data. Management of this risk will remain at departmental-level.
8. A new organisational risk relating to change readiness is being developed. The risk will go through the appropriate governance process by first being reviewed by the Chief Officer Risk Management Group and, once agreed, added to the corporate risk register and reported to, Corporate Services Committee for monitoring and oversight.

Conclusion

9. Regularly updating the risk register by removing outdated risks and introducing new, relevant risks ensures that People & HR's risk management efforts remain focused and are effective. By adopting this approach, the department can better anticipate and respond to challenges and identify opportunities.

Appendices

- N/A

Background Papers

- Risk Management Policy
- Risk Management Strategy 2024–2029

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