

## City of London Corporation Committee Report

<b>Committee(s):</b> Projects and Procurement Sub Committee	<b>Dated:</b> 28/01/2026
<b>Subject:</b> Commercial, Change & Portfolio Delivery Risk Register Update	<b>Public report:</b> For Information
<b>This proposal:</b> <b>delivers Corporate Plan 2024-29 outcomes</b> <b>provides statutory duties</b> <b>provides business enabling functions</b>	Enables All
<b>Does this proposal require extra revenue and/or capital spending?</b>	No
<b>If so, how much?</b>	£
<b>What is the source of Funding?</b>	n/a
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	n/a
<b>Report of:</b>	The Chamberlain
<b>Report author:</b>	Leah Woodlock, Chamberlain's Department

### Summary

This report provides an update on risk management activities within the Commercial, Change and Portfolio Delivery (CCPD) Division. Currently, the division is managing one AMBER Corporate Risk (CR33: Project portfolio strategic impact and/or financial value), in addition to one AMBER Departmental Risk and three service-level risks, all of which are subject to regular monitoring. The Project and Procurement Sub-Committee receives this report on a quarterly basis to ensure ongoing awareness of both existing and emerging risks.

### Recommendation(s)

Members are asked to:

- Note the updates on the current risks

### Main Report

#### Background

1. Pursuant to the City of London Corporation's Risk Management Framework, each Chief Officer is obligated to submit regular reports to their respective Committee on the primary risks affecting their department. The Projects and Procurement Sub-Committee will receive quarterly updates concerning risk management within the Commercial, Change & Portfolio Delivery Division.

## Current Position

2. The Commercial, Change and Portfolio Delivery (CCPD) Division currently has **one** AMBER Corporate Risk **CR33** – Project portfolio strategic impact and/or financial value, one AMBER Departmental Risk **CHB005** - Resistance to Transformation and Change (Change Fatigue) and **three** service level risks. The CCPD Management Team frequently evaluates risks and takes steps to reduce any possible effects.
3. Corporate Risk CR33 – Project Portfolio Strategic Impact and/or Financial Value addresses risks associated with both the strategic impact and financial value across the portfolio; the risk remains at an AMBER 12 level. The current mitigations reflect collaboration among project managers, finance, and commercial teams, and mobilisation of the P3 governance framework.
4. November marked the official launch of the P3 framework at a networking event for City Corporation project managers and stakeholders. Current efforts include developing a Project Management Academy and ongoing project portfolio data validation to improve reporting accuracy. The benefits framework module on Cora has been developed and user-tested during autumn.
5. Details of the CCPD managed risks are included in appendix 1 of this report.

## Corporate & Strategic Implications –

Strategic implications – Alignment with the Risk Management Framework, to prevent realisation of risks that would prevent the City of London Corporation delivering the Corporate Plan objectives.

Financial implications – Realisation of any risk could lead to financial losses, increased costs, or reduced revenue.

Resource implications – The risk mitigations require allocation of resources, including human resources, technology, and materials.

Legal implications - The risk may require legal consultation and the implementation of measures to ensure compliance with relevant laws and regulations.

Risk implications – As noted in the report

Equalities implications – None

Climate implications - None

Security implications - None

## Conclusion

In conclusion, the CCPD Division remains committed to proactive risk management, ensuring that all identified risks are regularly reviewed and mitigated.

## Appendices

- Appendix 1 –Corporate, Change and Portfolio Delivery Risk Register

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