

CHB corporate, departmental and service risks - detailed report

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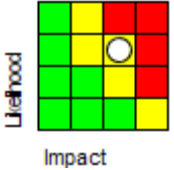



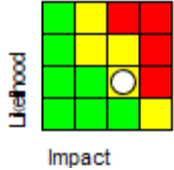
Corporate Risk(s) CR33 - Project portfolio strategic impact and/or financial value	Departmental Risk(s) CHB005 - Resistance to Transformation and Change (Change Fatigue)	Service Level Risk(s) CHB CCPD 002 – Supplier Management CHB CCPD 003 – Resource Capacity of the Commercial Service CHB CCPD 004 – Procurement Governance
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Risk Level Description Corporate

Code	CR33	Title	Project portfolio strategic impact and/or financial value
Description	<p>Cause: The City of London Corporation is committed to delivering a diverse and ambitious portfolio of projects spanning both capital and revenue projects. As part of strengthening governance and delivery oversight, the Corporation has introduced a new P3 (Projects, Programmes and Portfolio) Framework. The successful adoption of this framework is critical along with the development and appropriate utilisation of a strategic prioritisation tool to support consistent decision-making and alignment with corporate priorities. If the framework and its associated tools are not successfully embedded and adopted, it may result in fragmented governance, unclear accountability, and inability to deliver projects and programmes and achieve strategic intent.</p> <p>Event: Inadequate portfolio-level control and weak adherence to corporate prioritisation mechanisms result in consistent delays to project progression, evidently inconsistent delivery, and fragmented governance. Financial implications emerge from deferred starts and prolonged maintenance obligations, whilst increasing the risk of reputational damage due to perceived inefficiency and lack of transparency.</p> <p>Effect: The realisation of this risk would significantly undermine the Corporation's ability to deliver its strategic priorities and realise intended benefits across both capital and non-capital programmes. Delays or abandonment of pipelined and future initiatives would weaken organisational momentum and credibility, while repeated slippages and inconsistent oversight could erode trust among key stakeholders, including government</p>		

	partners and the wider public. Financially, deferred project starts, and prolonged maintenance obligations would increase revenue expenditure, placing additional pressure on the Medium-Term Financial Plan (MTFP). The lack of effective governance and transparency would reduce assurance over programme performance, hinder informed decision-making, and compromise the Corporation's ability to respond with agility to emerging needs and opportunities. Collectively, these impacts would diminish the Corporation's reputation, operational efficiency, and long-term sustainability
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Current Risk Assessment, Score & Trend Comparison		12		Constant
Likelihood	Possible	Impact	Major	
Risk Score	12	Review Date	19-Dec-2025	

Target Risk Assessment & Score		8		
Likelihood	Unlikely	Impact	Major	
Risk Score	8	Target Date	31-Mar-2029	

Latest Note	<p>The CR33 Risk was updated in October from CR33 – Major Capital Schemes to CR33 – Project Portfolio strategic impact and/or financial value. The risk remains at the same risk score of AMBER 12.</p> <p>The revision to the risk includes widening the scope of the risk from only major projects to a holistic portfolio management to align with the new corporate approach. The mitigations reflect the collaborative approach to portfolio management across project managers, finance and commercial colleagues. The adoption of the new formalised and consistent governance under the new P3 framework is a key mitigation for this risk.</p> <p>November successfully celebrated the official launch of the P3 framework with a networking event for the City Corporation's Project managers and key stakeholders.</p> <p>Ongoing focuses include work to establish a new Project Management Academy and continuous data cleansing/validation exercises of the project portfolio to enhance reporting accuracy.</p> <p>During the Autumn the benefits framework module on Cora has been developed and tested by business users.</p>
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Risk Level	Corporate	Department	Chamberlain's
Creation Date	17-Oct-2025	Risk Owner	Genine Whitehorne
Approach	Reduce	Risk Administrator	Leah Woodlock

Head of Profession 1	Financial Services	Risk assigned to	Nadhim Ahmed
Head of Profession 2	Commercial	Committee	Project and Procurements Sub Committee
Head of Profession 3	Programme Management	Parent Risk	CR Corporate Risk Register

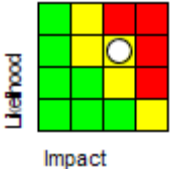

Actions related to this risk:

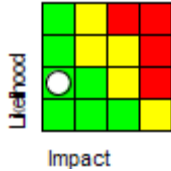
Ref No:	Action Description	Latest Note	Latest Note Date	Action Owner	Due Date
<i>CR33j Project Management Academy</i>	Refresh the Project Management Academy	<p>Internal training is available for all staff on the P3 Framework and the Cora Project Management system. As part of the P3 implementation process, a knowledge hub has been developed including masterclasses, instructional videos and guidance materials. This has assured that PMs have the requisite knowledge to comply with the requirements of the new governance framework.</p> <p>The new P3 Development Hub, which replaces the Project Management Academy, is now being developed and will be launched in June 2026. This includes a combination of COL led development opportunities and accredited learning provided by an external provider.</p>	19-Dec-2025	Matthew Miles	30-Jun-2026
<i>CR33l Cashflow and Forecast Monitoring</i>	Monitor the high-level cashflow/forecast monthly	<p>As part of the P3 framework, the Chamberlain's Assurance Board has been established to review the financial dashboards and forecasts for the Major Programmes and the wider portfolio, with guidance provided to the Portfolio Board. Quarterly monitoring/reporting will continue going forwards to Finance Committee and Investment Committee.</p> <p>The achievement of property sales on time, as well as drawdown from financial investments, is necessary to fund cash outflows. This is a key risk that will continue to be monitored.</p>	19-Dec-2025	Sonia Virdee	31-Mar-2029

Risk Level Description Departmental

Code	CHB 005	Title	Resistance to Transformation and Change (Change Fatigue)
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Description	<p>Cause:</p> <ul style="list-style-type: none"> • Ineffective change management and business transformation activities • Culture of resisting change within the organisation • Resource capacity – staff are consumed by BAU tasks they have no further capacity to support change • Ineffective prioritisation of programmes <p>Event:</p> <ul style="list-style-type: none"> • Low user acceptance rates and failure to integrate the necessary cultural changes. • Low change readiness • Un-utilised technologies or enhancements • Additionally, the broader transformation programme (such as users not fully adopting the new ERP system), may face resistance. This can result in resistance to the business transformation that the transformation programme and other initiatives aim to achieve. <p>Effect:</p> <p>Decreased productivity, increased operational costs, and failure to achieve the desired outcomes of the Transformation programme and the broader transformation initiatives. The lack of business transformation may hinder the corporation's ability to modernise operations and align with the current corporate plan and strategies. Furthermore, the failure to achieve the transformation goals, such as improved efficiency, increased capacity, and better information management, may negatively impact the corporation's ability to deliver on its strategic objectives and maintain a competitive edge.</p>
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Current Risk Assessment, Score & Trend Comparison		12		Constant
Likelihood	Possible	Impact	Major	
Risk Score	12	Review Date	20-Oct-2025	

Target Risk Assessment & Score		2		
Likelihood	Unlikely	Impact	Minor	
Risk Score	2	Target Date	30-Jun-2026	

Latest Note	<p>Currently, numerous transformation/improvement programs and new strategies are being implemented across the Chamberlain's department and the wider City of London Corporation.</p> <p>A Transformation Portfolio Lead and Change Portfolio Lead have been appointed over the summer to support the transformation agenda. An programme integration lead has also been appointed to oversee the Programme Sapphire and Ambition 25 programmes.</p>
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Risk Level	Departmental	Department	Chamberlain's
Creation Date	12-May-2025	Risk Owner	Genine Whitehorne
Approach	Reduce	Risk Administrator	Leah Woodlock
Head of Profession 1	Financial Services	Risk assigned to	Business Transformation Lead
Head of Profession 2	Commercial	Committee	Project and Procurements Sub Committee
Head of Profession 3	Strategy & Plans	Parent Risk	CHB Departmental Cross Cutting Risks

Actions related to this risk:

Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
CHB 005a Stakeholder Engagement	Identifying and engaging with key stakeholders to enable success of the transformation	<p>Introducing change leadership role to Future Ambition 18, utilising the bi-monthly meetings to present the change and transformation programmes.</p> <p>The Integration and Change Director supporting Ambition 25 and ERP is now in post. The role will focus on aligning interdependencies between these two major transformation programmes to facilitate their successful implementation.</p>	17 Nov 2025	Genine Whitehorne	30-Apr-2026
CHB 005b Change Management Strategy	Develop a change management strategy	The change management strategy is currently being developed and tested through application in City of London Corporation's key priority programmes and projects, with a focus on A25, SAP and People Strategy	13-Nov-2025	Julie Simmons	01-Jun-2026
CHB 005d Strategic Transformation Partner	Procure a transformation partner to deliver the transformation agenda.	<p>The Transformation vision and approach is currently being refined following officer and Member engagement.</p> <p>The specification for a Partner will focus on developing a digital by design service delivery model enabled by AI.</p>	17-Nov-2025	Steve Strain	30 April 2026

		Soft market testing is planned for early 2026 before issuing the full tender. The intention is to have a contract in place for the start of the new Financial Year.			
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Risk Level Description Service

Code	Title	Risk owner	Current Impact	Current Likelihood	Current Risk Score	Current score	Target Impact	Target Likelihood	Target Risk Score	Target score	Target Date	Risk Approach	Flight Path
CHB CCPD 002	Supplier Management	Commercial Transformation Lead	4	3	12		2	2	4		31-Mar-2026	Reduce	
CHB CCPD 004	Procurement Governance	Commercial Transformation Lead	4	3	12		2	2	4		31-Sep-2026	Reduce	
CHB CCPD 003	Resource Capacity of the Commercial Service	Commercial Transformation Lead	2	3	6		2	2	4		31-Mar-2026	Reduce	