CHB corporate and departmental risks - detailed report

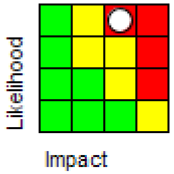
Generated on: 19 August 2026 08:12

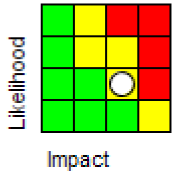
Rows are sorted by Risk Score

Risk Level Description Corporate

Code	CR35	**Title**	Unsustainable Medium Term Finances - City Fund

Description	**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. • The Provisional Local Government Funding Settlement released in December is materially different to what was expected for 27/28. The settlement for 26/27 was in line with expectations and contains transitional funding. The Government's Fair Funding settlement from 26/27 has significant impacts for the City Corporation. The updated formula has a foundation on residents and does not consider daily commuter populations and the costs affiliated with this. Following discussions, the Government released a bespoke settlement in recognition of the unique circumstances of the City Corporation. This includes transitional funding for 2026/27 and indicative transitional allocations for 2027/28 and 2028/29, enabling a balanced position across the medium term.. However, there remains tremendous fiscal uncertainty beyond 2028/29. **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. **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.

Current Risk Assessment, Score & Trend Comparison		16		Constant
Likelihood	Likely	**Impact**	Major	
Risk Score	16	**Review Date**	02-Jun-2026	

Target Risk Assessment & Score		**8**	
Likelihood	Unlikely	**Impact**	Major
Risk Score	8	**Target Date**	31-Mar-2027

Latest Note	The City Fund MTFP continues to reflect a structural funding gap driven by what the City does for pan-London, National and daytime population impacted by demand, inflationary pressures, and limited growth in core funding streams. Delivery of the savings programme remains critical but carries ongoing risk in terms of achievability and timing of benefits. The position remains sensitive to external funding reform, including business rates reset and Fair Funding, with continued reliance on reserves providing only short-term mitigation rather than a sustainable solution. Following an SLT P&R Away Day Action Meeting in July 2026, Chief Officers produced a draft list of savings initiatives 1. In-year identified savings, where available 2. In-year proposed savings, where available 3. Future savings options which will progress through the committee governance process

Risk Level	Corporate	**Department**	Chamberlain's
Creation Date	19-Jun-2020	**Risk Owner**	Caroline Al-Beyerty
Approach	Reduce	**Risk Administrator**	~~Paul Dudley~~; Hayley Hajduczek; Olivia Plunkett; Jess Roberts; Tabitha Swann; Thomas Wrench
Head of Profession 1	Financial Services	**Risk assigned to**	Sonia Virdee
Head of Profession 2		**Committee**	Finance Committee
Head of Profession 3		**Parent Risk**	CR Corporate Risk Register

Actions related to this risk:

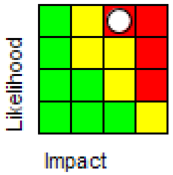
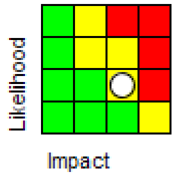
Ref No:	Action Description	Latest Note	Latest Note Date	Action Owner	Due Date
CR35a Impact of inflation	Monitoring the impact of inflationary pressures (including pressures on energy costs) and construction inflation impacts on capex programme • Use of inflation contingency	Regular monitoring the office of budget responsibility's inflation forecasts, The Consumer Prices Index (CPI) rose by 3.3% in the 12 months to March 2026, up from 3.0% in the 12 months to February (source Office for National Statistics). Identifying areas that are forecasting to exceed budget envelope due to inflation increases. These pressures and mitigations are now tracked in greater detail for better reporting. A small inflation contingency is held centrally by City Fund and City's Estate to manage significant pressures, however departments are required to manage these in the first instance from their existing budgets.	24-Aug-2026	Sonia Virdee	31-Mar-2027
CR35c Major Projects	Remain within the financial envelopes approved for major projects.	Major projects are reported monthly to the Chamberlain's Assurance Board, with updates to the Portfolio Board led by the Town Clerk/Chief Executive. Regular reports also go to the Capital Buildings Board, Finance Committee, and Policy and Resources Committee. All projects are currently forecast to be completed within budget, though there remain several risks (i.e. cost increases within SSD/FPEP; fundraising for the Barbican; cashflow and fundraising for the MoL), which will continue to be reviewed monthly. A review of operational property refurbishment costs is being carried out to assess cashflow implications for the City Fund and City Estate	24-Aug-2026	Sonia Virdee	31-Mar-2029
CR35f Achievement of current Savings Programme	Delivering the current savings programme and securing permanent year-on-year savings (including Police Authority)	Pressures and mitigations are being recorded at a more granular level to improve the tracking and reporting on savings during the year, this information has been incorporated into the budget monitoring reports to this committee to help inform Members of key risks and progress.	24-Aug-2026	Alistair Cook; Sonia Virdee; Genine Whitehorne	31-Jan-2027

		Following an SLT P&R Away Day Action Meeting in July 2026, Chief Officers are producing savings initiatives 4. In-year identified savings, where available 5. In-year proposed savings, where available 6. Future savings options which will progress through the committee governance process			
CR35p Plans in place to reduce future deficits	Plans in place to reduce future deficits.	An Officer Financial Planning Forum has been stood up to codesign the financial and business planning approach, standards and framework. A Chief Officer Savings Assurance Board has been established to monitor and enable the identified savings, it currently meets monthly.]	25-Aug-2026	Sonia Virdee; Genine Whitehorne	31-Mar-2027
CR35q Income Generation	Develop income generation opportunities	Income Generation schemes are being explored, these include but not limited to events, advertising and sponsorship, filming, retail opportunities and fees and charges. The Member led Income Generation Working Party will continue into 2026/27 and the role is to continue to recommend direction, keep momentum and prioritisation on income generation opportunities.	25-Aug-2026	Ellie Robles	31-Mar-2027
CR35r Mitigate the impact Local Government Settlement	Engage with MHCLG on bespoke settlement for CSR	The Fair Funding Review programme has continued to progress following confirmation of the City Corporation's bespoke transitional funding arrangement through to 2028/29. Activity is focused on developing a robust evidence base to support future discussions with Government on the long-term funding of services which are not adequately recognised within the current funding formula, including national, pan-London and daytime population services.	25-Aug-2026	David Mendoza-Wolfson	30-Sep-2026

		. The Fair Funding programme, established earlier in the year is doing work across three workstreams: value and service sustainability, communications and engagement, and statutory and scenario planning. Through this programme of work, the City Corporation will continue to emphasise the significant demands generated by the City's daytime population and wider economic role, alongside the need for a sustainable funding settlement beyond 2028/29. Transitional funding provides short-term certainty, but significant financial risk remains beyond the current settlement period.			
CR35s Mitigate the impact of the Police Reform	Develop a working party and a response to the announcement of the Police Reform	Terms of reference have been agreed for the forces review. Funding will be reviewed separately (following the outcome of the forces review).	21-Jun-2026	Steven Lee	30-Sep-2026
CR35t Barbican Centre – 10 year business plan	Delivering the 10-year business plan	The 10-year plan is in development and will be presented to the Barbican Centre Board in the spring for approval. The Efficiency and Performance Review Group will be presented the draft 10-year plan in September for review and scrutiny.	07-Sep-2026	Phillipa Simpson	31-Mar-2029

Code	CR42	**Title**	Housing Revenue Account Financials (formerly CHB 002)

Description	**Cause:** The Housing Revenue Account is not self-financing and is unable to deliver its statutory duties. Current known cost pressures include: • Ongoing delays in building statutory new homes are causing delays to income streams and increased costs. • Resourcing for health and safety to ensure meeting of compliance requirements. • Substantial improvement works required on existing stock. • Existing funding streams are constrained, with reliance on temporary or uncertain sources such as National Insurance grant allocations, external grants, and re-prioritisation decisions regarding City Fund Capital Reserves • Delays to new units reducing rental income at the same time **Event:** Inability to produce balanced Housing Revenue Accounts, breaching the City of London Corporation's statutory duties. **Effect:** Breaching the City of London Corporation's statutory duties, reputational damage and inability to effectively deliver the housing service.

Current Risk Assessment, Score & Trend Comparison		16		Constant	**Target Risk Assessment & Score**		**8**
Likelihood	Likely	**Impact**	Major		**Likelihood**	Unlikely	**Impact** Major
Risk Score	16	**Review Date**	-SeptJun-2026		**Risk Score**	8	**Target Date** 31-Mar-2027

Latest Note	Court of Common Council has approved an uplift of £152m (including optimism bias) to the major improvement works programme, ensuring that corporate ambitions around housing can be met. Officers from Chamberlain's, Surveyors and housing meet regularly to ensure that schemes for new unit delivery are on track for delivery and ensure that units are tenanted as soon as possible. **However, delays have been flagged for Black Raven Court and York Way. Current P4 monitoring indicates a £0.3m in year overspend mainly caused by these delays – a revised in-year EFS submission in November is expected.**

	Exceptional Financial Support (EFS) secured – Capital direction 2026/27 (need support for the next 4 years). This needs to be applied for each year. Latest period 4 monitoring flags a risk of potential breach of financial duties for the HRA. The officer HRA Board chaired by the Town Clerk has been stood up and meets on 14 September. Regulator of Social Housing report – C3 grading (C3 Consumer Standard grading, identifying serious failings in meeting required consumer outcomes). Need to prioritise future programme of works in 2026/27, apply for a revised EFS for 2026/27 and certainty over multi-year requirements.

Risk Level	Corporate	**Department**	Chamberlain's
Creation Date	16-Oct-2023	**Risk Owner**	Mark Jarvis; Sonia Virdee
Approach	Reduce	**Risk Administrator**	Leah Woodlock
Head of Profession 1	Financial Services	**Risk assigned to**	Chamberlain
Head of Profession 2	Estates & Facilities	**Committee**	Finance Committee
Head of Profession 3	n.a	**Parent Risk**	CR Corporate Risk Register

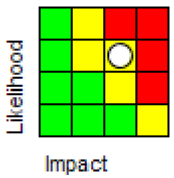
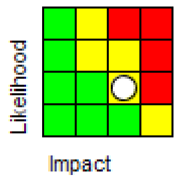
Actions related to this risk:

Ref No:	Action Description	Latest Note	Latest Note Date	Action Owner	Due Date
CR42a Capital Schemes Monitoring	Close monitoring of capital schemes is required during 2026/27, update to be provided in regular reporting of capital forecasts.	T Latest (P4) capital monitoring indicates a total programme cost over 10 years (if no change to programme or value engineering) of £232m an increase of £21m from the original programme figure of £211m. The City Fund element of this cost increase would be a call on the Optimism Bias of £79m. CoCo has approved the required capital funding through a mixture of City Fund and 3rd party sources.	4 -Sept -2026	Mark Jarvis	31-Mar-2027

CR42b Repairs & maintenance	Impact of inflation - capital schemes forecast to exceed budget as well as much increased repairs and maintenance and energy costs.	The Savills report and Pennington review identified high repairs and maintenance costs, management costs and depreciation charges. A report on the current years financial position including management action to reduce costs and offset lost income was presented in December to Finance and P&R. An external review of efficiency by CIPFA is scheduled for the September 2026.	02-Sept-2026	Mark Jarvis	31-Mar-2027
CR42c MHCLG Engagement	Engagement with government departments (e.g., MHCLG) and other stakeholders to discuss challenges and options.	Many other London Boroughs also have very fragile HRAs and we are working with local government colleagues as well as MHCLG and Treasury on wider solutions to current challenges. An agreement has been reached for EFS support for 2026/27 but the level of the support will be reviewed for a new submission in November.	02-Sept-2026	Mark Jarvis	31-Mar-2027
CR42d Grant Funding & Capitalisations	Utilising fair proportion of National Insurance Grant Funding to cover increased Employers NI for health and safety staffing costs. Ensuring appropriate expenditure is fully capitalised.	Regular (monthly) meetings with R&M team to ensure proper capitalisations of appropriate expenditure are carried out	02-Sept-2026	Mark Jarvis	31-Mar-2027
CR42e Ensuring a long term sustainable social housing provision	Review options to improve long term sustainability, including partnering with third parties	. Part of work with external consultants CIPFA once initial MHCLG review has been completed.	02-Sept-2026	Mark Jarvis	30-Jun-2027

Code	CR38	**Title**	Unsustainable Medium Term Finances - City's Estate

Description	**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. **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. **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.

Current Risk Assessment, Score & Trend Comparison		12		Constant	**Target Risk Assessment & Score**			**8**
Likelihood	Possible	**Impact**		Major	**Likelihood**	Unlikely	**Impact**	Major
Risk Score	12	**Review Date**		21-Jun-2026	**Risk Score**	8	**Target Date**	31-Mar-2029

Latest Note	The City's Estate MTFP remains exposed to income volatility, particularly in relation to investment and property returns, alongside ongoing inflationary cost pressures. A medium-term funding gap persists, requiring continued prioritisation and cost management to maintain balance. Sustainability is dependent on investment performance, with any underperformance likely to necessitate compensating savings or reductions in discretionary expenditure.

Risk Level	Corporate	**Department**	Chamberlain's
Creation Date	31-Oct-2022	**Risk Owner**	Caroline Al-Beyerty

Approach	Reduce	**Risk Administrator**	Hayley Hajduczek
Head of Profession 1	Financial Services	**Risk assigned to**	Caroline Al-Beyerty
Head of Profession 2		**Committee**	Finance Committee
Head of Profession 3		**Parent Risk**	CR Corporate Risk Register

Actions related to this risk:

Ref No:	Action Description	Latest Note	Latest Note Date	Action Owner	Due Date
CR38a Impact of inflation	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 3.3% in the 12 months to March 2026, up from 3.0% in the 12 months to February (source Office for National Statistics).	25-Aug-2026	Sonia Virdee	31-Mar-2027
CR38e A reduction in key income streams and increase in bad Debt	Monitoring key income streams • i.e. rental income from the property investment portfolio.	This is being monitored monthly, with action being taken within the portfolio to maximise income generation opportunities. Ensure income generation schemes are sustainable and on-going opportunities are explored. Benchmarking exercises are currently being undertaken to provide a market comparison. The Member led Income Generation working party continues into 2026/27.	25-Aug-2026	Sonia Virdee; Genine Whitehorne	31-Mar-2027
CR38f Achievement of current Savings Programme	Delivering the current savings programme and securing permanent year-on-year savings.	Pressures and mitigations are being recorded at a more granular level to improve the tracking and reporting on savings during the year. A savings timetable and approach have been reset for 2026/27 to ensure in-year savings are delivered. With also a proactive approach to identifying and	25-Aug-2026	Sonia Virdee	31-Jan-2027

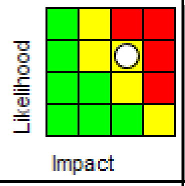
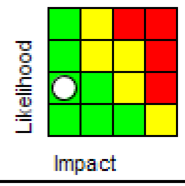
		delivering savings in 202728 and 2028/29. The new approach to savings will be required and will be presented to Efficiency & Performance Review Group for endorsement.			
CR38g Major Projects Financial Envelope	Remain within the financial envelopes approved for major projects.	The only major project remaining within City Estate is the MoL Landlord Works, which is nearing completion, as well as the funding contribution towards SSD. As per City Fund, projects are routinely reviewed by the Chamberlain's Assurance Board, and reported to Finance Committee, Capital Buildings Board, and Policy & Resources Committee.	25-Aug-2026	Sonia Virdee	31-Mar-2029
CR38i Charities Review (Natural Environment)	Undertake the Charities Review (Natural Environment)	Charities must be able to fundraise effectively to ensure their long-term sustainability and reduce dependence on the City of London Corporation. Approval has been given to shift all NE Charities to a Grant Funding Model by April 2026, following a two-year implementation phase that began in April 2025. Key committees have endorsed the plan, with oversight and contingency funding arrangements in place to support the transition. A comprehensive framework document outlines the procedures, guidelines, and monitoring requirements for the funding model, ensuring clarity and consistency throughout the implementation process.	25-Aug-2026	Emily Brennan; Sonia Virdee	31-Mar-2027
CR38j Plans in place to reduce future deficits.	Reduce annual operating deficit, including major changes or stoppages to existing services provision and/or reduction in grants.	The requirements for the revised approach to savings was discussed at Efficiency & Performance Review Group. An Officer Financial Planning Forum has been stood up to codesign the financial and business planning approach, standards and framework.	25-Aug-2026	Sonia Virdee; Genine Whitehorne	31-Jan-2027

		For City's Estate, a proposed framework in relation to the annual drawdown (deficit) v the net asset position is to be used as a guide to determine the level of reductions required.			
CR38k Income Generation	Development of income generation opportunities.	Income Generation schemes are being explored, these include but not limited to events, advertising and sponsorship, filming, retail opportunities and fees and charges. A Member led Income Generation Working Party has been established to recommend direction, momentum and prioritisation on income generation opportunities.	25-Aug-2026	Ellie Robles	31-Mar-2029
CR38l GSMD – 5-year sustainable model	Delivery of the Guildhall School of Music & Drama (GSMD) 5 year plan	Delivery of the GSMD 5-year plan is progressing as intended, demonstrating strengthened financial grip, improved planning discipline and sustained focus on long-term sustainability.	25-Aug-2026	Udhay Bhakoo	31-Oct-2027

Risk Level Description Departmental

Code	CHB 005	**Title**	Resistance to Transformation and Change (Change Fatigue)

Description	**Cause**: • 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 **Event**: • 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. **Effect**: 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.

Current Risk Assessment, Score & Trend Comparison		12		Constant	**Target Risk Assessment & Score**			**2**
Likelihood	Possible	**Impact**	Major		**Likelihood**	Unlikely	**Impact**	Minor

Risk Score	12	Review Date	30-Mar-2026

Risk Score	2	Target Date	30-Jun-2029

Latest Note	The scale and pace of transformation activity across the Chamberlain’s Department and wider City of London Corporation remains significant, with capacity constraints and competing BAU pressures continuing to present a risk to successful adoption and delivery. Recent committee risk reporting confirms that SLT has agreed a phased approach to transformation, with the first horizon focused on change readiness during 2026, including stakeholder communications, engagement planning and support for the Executive Leadership Board to act as effective transformation leaders. Mitigation continues through dedicated transformation and change leadership, including the appointment of Transformation and Change Portfolio Leads, the continued development of the corporate Change Management Strategy, and use of the Change Champion network to support engagement at employee level. A transformation vision and statement of intent have been developed to strengthen the case for change, inform success measures and support development of a corporate change framework. The autumn staff survey is expected to provide a baseline for change readiness. The Workforce Control Panel provides a mechanism for reviewing vacancies and recruitment proposals, helping to ensure recruitment is prioritised where additional capacity is needed to support transformation delivery, service resilience and organisational priorities.

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	Chamberlain
Head of Profession 2	Commercial	Committee	Finance Committee
Head of Profession 3	Strategy & Plans	Parent Risk	CHB CHB Departmental Cross Cutting Risks

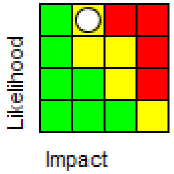
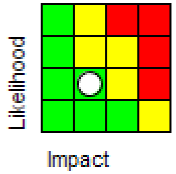
Actions related to this risk:

Ref No:	Action Description	Latest Note	Latest Note Date	Action Owner	Due Date
CHB 005a Stakeholder Engagement	Identifying and engaging with key stakeholders to enable success of the transformation	Stakeholder engagement is being strengthened through structured communications, senior leadership forums and the Change Champion network, helping to identify key	19-Aug-2026	Various	30-Jun-2029

		stakeholders, gather feedback and support successful adoption of transformation activity.			
CHB 005b Change Management Strategy	Develop a change management strategy	The corporate change management approach is being developed through the wider Transformation Framework and tested through priority programmes including Ambition 25, Programme Sapphire and the People Strategy. Recent transformation planning confirms a focus on change readiness, including stakeholder engagement, communications planning, training and capability development, the Change Champion network and targeted interventions for high-risk areas. Programme Sapphire continues to use a live change management planning pack to coordinate change, communications, training, deliverables and readiness activity, with Change Champions supporting local engagement and feedback. This work is strengthening organisational change capability and supporting consistent adoption of new ways of working.	19-Aug-2026	Steve Strain / Corinne Eid	01-Jun-2027
CHB 005d Strategic Transformation Partner	Procure a transformation partner to deliver the transformation agenda.	Procurement is underway for a transformation partner with a preferred supplier expected to be determined in the autumn.	19-Aug-2026	Ronnie Adams	30-Nov-2026

Code	CHB 003	Title	Inconsistent application of the internal control environment

Description	**Cause**: Inconsistent application of internal controls across the City of London Corporation, including but not limited to: • 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 **Event**: • 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 **Effect**: • Failure to achieve value for money • Negative internal and external audit opinions • Detrimental effects on supplier partnerships and commercial appeal to the market

Current Risk Assessment, Score & Trend Comparison		8		Constant	**Target Risk Assessment & Score**		**4**
Likelihood	Likely	**Impact**	Serious		**Likelihood**	Unlikely	**Impact** Serious
Risk Score	8	**Review Date**	30-Mar-2026		**Risk Score**	4	**Target Date** 31-Dec-2026

Latest Note	There remain areas where the application of internal controls could be strengthened across the Corporation. This continues to be monitored as part of wider work to support sound governance, financial discipline and delivery of the Medium-Term Financial Plan. The Finance Leadership Group is reviewing departmental and institutional actions monthly, with finance representatives working alongside services to improve compliance, share good practice and provide targeted support where required. A continued focus is being placed on training, communication and awareness to ensure staff understand and apply internal spending, purchasing and budget management requirements consistently. Additional compliance measures are being progressed, including the continued use of monitoring arrangements for purchasing activity and escalation routes where further management attention is required. The approved Financial Regulations and the revised Procurement Policy will further support a clearer and more consistent control environment, alongside work to document the wider financial framework and clarify ownership, review and assurance arrangements.

Risk Level	Departmental	**Department**	Chamberlain’s
Creation Date	28-Feb-2024	**Risk Owner**	Caroline Al-Beyerty
Approach	Reduce	**Risk Administrator**	Hayley Hajduczek; Leah Woodlock
Head of Profession 1	Commercial	**Risk assigned to**	Caroline Al-Beyerty
Head of Profession 2	Financial Services	**Committee**	Finance Committee
Head of Profession 3	Internal Audit	**Parent Risk**	CHB CHB Departmental Cross Cutting Risks

<u>Actions related to this risk:</u>

Ref No:	Action Description	Latest Note	Latest Note Date	Action Owner	Due Date

CHB003e Review of procurement regulation	Review of procurement regulations and are explicit around requirements	The revised Procurement Policy has completed engagement and is being finalised for approval through the relevant governance route following the summer recess. Once approved, it will provide clearer procurement requirements, support consistent application and strengthen compliance with the wider internal control environment. .	19-Aug-2026	Kashi Aktar	30-Sep-2026
CHB003h Escalation and enforcement of non-compliance activities	Escalation and enforcement of non-compliance activities	Non-compliance is being addressed through established management and escalation routes, with issues reviewed by line managers and escalated to senior leadership where required. A three-strike process is also being implemented for PCard users to support improved compliance and consistent application of purchasing controls.	19-Aug-2026	Sonia Virdee; Genine Whitehorne	31-Dec-2026
CHB003i Finance Leadership Group Interventions	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.	The Finance Leadership Group meets monthly to review actions and mitigations, assess departmental and institutional performance, and share effective approaches to reducing non-compliance.	19-Aug-2026	Sonia Virdee	31-Dec-2026