

ReLondon Risk Register - Nov 2021										Current Period			Prior Period			Appetite	Appetite Rational	Route to Matching Appetite (Commentary)
Ref.	Risk	Classification	Link to Objectives	Impact on Objectives	Causes Of Risk	Preventative Controls	Mitigating Controls	Commentary	Likelihood Score (1-5)	Impact Score (1-5)	Risk Score	Likelihood Score (1-5)	Impact Score (1-5)	Risk Score				
1	Insufficient financial resources to deliver the 2021-24 business plan/strategic goals:	Financial	A, B	Objectives would not be fulfilled. Focus of ReLondon's mission might need to change; its effectiveness will be affected.	Reduced local authority finances; Failure to attract private capital for co-investment. Failure to attract further funding from DEFRA. Limited access to EU funding. Linked with restricted investment, threat to sustainability. Over-reliance on investment activity to the detriment of other income streams. ReLondon's commercial activities fail to return a profit.	Demonstrate the value of ReLondon's programmes to attract funding. Manage resources efficiently. Lobby government for additional funds; Nurture current projects and monitor investments; Funderiser Lead appointed. Commercial Manager to be recruited to oversee and lead commercial activities. Ongoing change management process to ensure that all staff are aware of need to pursue commercial returns.	Revise ReLondon programmes in light of actual financial situation.		2.0	4.0	8.0	2.0	4.0	8.0	Averse (5)	Should adjust programmes to match budget		
2	Reputational risk through not achieving London's recycling targets:	Strategic	A	ReLondon held accountable for failure to achieve target. Reputational risk to ReLondon; ReLondon loses support of LA's.	Limited influence over LA's / local politics / Long-term borough contracts / Failure of boroughs to engage in ReLondon support offerings Impact of global market conditions. Household recycling stagnates despite Resource London's programme activities; London demographics ReLondon Local Authority Support programme fails to deliver its expected benefits	- Compare London with other big UK and world cities - Specific programme of activity with Local Authorities providing tailored and bespoke communications and service support as well as London-wide programmes. - Regional and local communication and behaviour change activity to promote recycling among residents. Raising the profile of projects.	Rigorous evaluation of everything done - to have strong evidence ReLondon is doing everything in its power.	Note that ReLondon may still be able to deliver successful programmes but it is possible that these do not translate to measurable changes to recycling rates.	5.0	3.5	17.5	5.0	3.5	17.5	Cautious (15)	ReLondon actually has limited ability to address recycling rates.		
3	Failure to influence key stakeholders in delivering the circular economy:	Strategic	A	ReLondon objectives not met; reputational damage; failure to secure funding.	Limited influence over businesses Need to balance views of multiple stakeholders Programmes fails to deliver tangible benefits	ReLondon is part of different global networks which brings them into contact with large business stakeholders. Establishing collaboration to engage with stakeholders. Leading the debate on the circular economy Influencing big policy changers. Board members to use their influence more	Ensure ReLondon has the skills required to engage appropriately with key stakeholders, though staff recruitment and/or development.		3.0	4.0	12.0	3.0	4.0	12.0	Cautious (15)	CE programme predicated on ability to get others to deliver change		
4	Lack of skills / experience to deliver ReLondon objectives / vision.	Operational	A, B	Insufficient skills to deliver ReLondon objectives	. Over-reliance on personal relationships with key stakeholders . Potential loss of key staff . Lack of appropriate in-house skills . Lack of succession planning and development pathways . Organisational growth	Competencies have been introduced to the HR system to help map requirements and identify gaps. Required skills and competencies are specified in job descriptions for positions to be filled; Whenever possible a handover period between incoming and outgoing staff is sought; Operational procedures are recorded in an operations manual to aid continuity.	External consultants are engaged if required;	Likelihood increased in previous period due to significant staff vacancies. Anticipate reduction due to recent recruitment activity.	4.0	3.0	12.0	4.0	3.0	12.0	Averse (5)	ReLondon should be able to secure and manage the expertise it requires.		
5	Failure to deliver externally funded programmes:	Strategic	A, B, C	Reputational damage among key stakeholders. Could result in penalties.	Projects do not deliver the expected benefits	Robust governance, good skills and practice, good project methodology.			3.0	3.5	10.5	3.0	3.5	10.5	Minimal (10)	Failure to deliver risks 'claw back' and jeopardises ability to secure future funding.		
6	Serious risk to delivery as a result of change in political environment.	Political-External	A, B, C	ReLondon loses its capability to influence (at a local level and beyond) thereby threatening the achievement of its objectives.	Reliance on key stakeholders, e.g. mayor, GLA. London Councils changes. Macro-political change.	Demonstrate performance and show record of success. Regularly meet with government, councils and stakeholders to communicate this. Make sure government recognise the success of the ReLondon model. Maintain relations with London Councils. Open channel of communication (communication strategy). Survey stakeholders to understand their view of ReLondon.	Close relationships with GLA and London Councils are maintained at an officer level.		3.0	3.0	9.0	3.0	3.0	9.0	Cautious (15)	LWARB can do little to change local political environment.		
7	(Deleted - no current risk)																	
8	ReLondon is unable to demonstrate measurable impact:	Strategic	A, B, C	ReLondon loses its capability to influence, thereby threatening the achievement of its objectives.	. Poor data, muddled drivers, etc. . Profile - people who need to know may not know ReLondon are . ReLondon not seen as relevant, i.e. to LA's, mayor, GLA, etc. . Communication risk - if something is going well people don't know about it.	Measure outputs and contribution from the programme. All projects and programmes are closely monitored and regularly reported to the Board.			2.0	4.0	8.0	2.0	4.0	8.0	Averse (5)	LWARB should not be embarking on projects and programmes if impact is not measurable.		
9	Investments fail to deliver sufficient returns to fulfil ReLondon's objectives	Strategic	A, B, C	Projects do not return ReLondon's invested capital nor interest. Board objectives not achieved. Reduced funds available for future investment.	. Small scale of investments means ReLondon has insufficient leverage with fund managers / investments. . Lack of alternative fund managers. . Financial failure of projects. . Investments underperform. . Increased focus on start-ups in investment and consultancy support programmes brings increased risk of failure. . Failure to have a significant scale impact.	No new direct investments made. Any investment activity into 3rd party funds. Portfolio performance reported to AC.	Budget is being reviewed in light of COVID impacts.		4.0	4.0	16.0	4.0	4.0	16.0	Open (20)	Investment programme is now closed to new investments. Little influence		
10	Disruption arising from the UK leaving the European Union at the end of the current transition period. The scale and scope of the risks remain uncertain as the form of the UK's future trading relationship with the EU is unknown.	Various	A, B, C	Adjustment required to new regime; Staff retention; potential financial downturn affecting ReLondon investments and businesses with which it works; Potential environmental regulatory changes.	Uncertainty over future arrangements post Brexit.	ReLondon is a flexible organisation, as evidenced in the flexibility in its business plan. This flexibility should allow ReLondon's programmes to adjust to the as yet uncertain post Brexit environment.		While exit has now happened, overall risk remains significant as the full implications are yet to become fully apparent.	3.0	3.0	9.0	3.0	3.0	9.0	Averse (5)	Can't put in preventative controls.		
11	ReLondon unable to deliver its programmes due to the COVID-19 pandemic.	Various	A, B, C	Staff unable to work due to restrictions on travel and access to the office or illness. Key stakeholders similarly affected and attention focussed on pandemic; Economic downturn affecting investment and collaboration potential.	Covid-19	All staff are able to work from home with full access to ReLondon IT systems. Online technology is being used extensively for communication and collaboration. Board and Committees are able to meet via online systems.	ReLondon delivery plan is kept under review and will be adjusted as appropriate.	Experience has demonstrated ability to continue remotely if necessary. ReLondon office is now fully re-opened and a 'hybrid' working model is being adopted.	3.0	3.0	9.0	3.0	3.0	9.0	Minimal (10)	ReLondon will have to continue to function through the pandemic, so must find solutions.		
12	Risks arising from commercial activity.	Financial, Operational, Reputational	A, B, C	Staff time is stretched between commercial activities and other 'core' activities. ReLondon's reputation could be negatively affected if perceived to be too commercial. Financial and reputational risks of failing to deliver on commercial contracts.	ReLondon commercial activity.	A Commercialisation Group has been established to oversee all commercial work and to consider which opportunities should be pursued and ensure commercial activity is only undertaken if it can be suitably resourced.	A trading company has been set up to ringfence the commercial activities.		3.0	3.0	9.0	3.0	3.0	9.0	Open (20)	Commercial approach will not be successful if risk appetite is too constrained. Long-term sustainability of ReLondon requires successful commercial activity so an openness to risk is required.		