Appendix A

1. Strategic Risk Update, Corporate Board 17 January 2022: Resources Owned Risks

For each strategic risk, a residual risk score is applied, using a consistent risk assessment matrix [(impact x likelihood) + impact]. The positive impact of existing control and mitigation measures is also considered.

Priority Areas and Risk	Risk	Mitigation Approach	Lead <u>Direct</u> orate	Residual Risk Scores Corporate Board assessment			
Appetite			prate	Feb 2021	Oct 2021	January 2022	Direction of Travel
Futures	09 (revised).Risk of not achieving our climate change target of net zero by 2030, if we fail to adopt sustainability goals within our core service activities, plans and strategies.	Climate Change Programme overseen by dedicated Climate Change Delivery Group and proposals to commission external support to deliver net zero County by 2050 and a Warwickshire/ Coventry COP for climate change action. In Q3, we will split risk 9 to show County wide risks and challenges separately form the Council's own targets and risks.		12	12	12	→
Partner Risk Appetite:	10.Risk of failing to sustain and progress change to modernise, innovate and take advantage of technology-driven solutions within the organisation and ways we work, failing to fully update legacy IT systems.	Digital & Technology Strategy; Change team and hubs to support services through change and drive out benefits.		8	6	6	→
People (Minimalist)	11.Risk of staff health and wellbeing concerns due to post pandemic new ways of working; isolation, loss of team culture, remote/office working tensions and low resilience following pandemic-related workloads.	Our People Strategy supported by the How We Work programme and Delivery Group oversight.	Resources	8	8	8	\rightarrow
Commercial (Open)	12.Risk of negative results (financial and social) from our commercial and investment activities.	Commercial Strategy and support for traded services. WRIF and WPDG investment, governance and regulatory compliance arrangements, including oversight and assurance on managing financial risk.		12	12	12	
Service Delivery (Cautious) Service Delivery	14. Risk of continued uncertainty about key policy, economic and funding forecasts; impacting on financial planning assumptions and our ability to address the ongoing structural gap in available resources to deliver Council Plan priorities and respond effectively to unplanned events.	MTFS update process includes scenario planning and sensitivity analysis of assumptions. Shorter term volatility is managed through reserves and availability of unallocated funds. An Integrated Planning approach allows refreshed Council priorities to inform resource planning and allocation decisions, including scaling back or withdrawing from activity.		16	20	16	→
(Cautious)							

Priority Areas and Risk	Risk	Mitigation Approach	Lead <u>Direct</u> orate	Residual Risk Scores Corporate Board assessment			
Appetite	'		orate	Feb 2021	Oct 2021	January 2022	Direction of Travel
Reputation (cautious)	15. Risk of legal, regulatory, Information security non- compliance, impacting on the Council's reputation and future joint working and engagement opportunities.	Governance Code, Information Gov and Data Strategies and oversight arrangements. Council response to ICO intervention on Subject Access Requests		6	9	9	→
	16. The risk of detriment to our reputation, including that of financial loss from commercial activities, locally, nationally and with partners and our community.	Customer experience strategy, Strategic Communications Framework, Governance Code and annual assurance effectiveness review.		6	6	6	\rightarrow
RISKS ADDED Q3	17.The risk of sustained inflationary pressures and cost of living increases putting pressure on staff costs, recruitment and retention and impacting on service resilience, service continuity and affordability as well as social, health and economic inequality.	Risk 2,5 and 14 Mitigation approach				12	1
	18.Risk of not achieving County net zero by 2050, bio diversity and climate adaptation targets, if national roadmap and guidance on approach and funding structures is not clear and unable to mobilise businesses, communities and co-delivery partners where there are critical dependencies.	engagement opportunities. Warwickshire & Coventry COP event March 2022. Green shorts fund phase 1 and 2.	Jointly owned risk			15	1