

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 Appetite	Risk	Mitigation Approach	Lead Directorate	Residual Risk Scores Corporate Board assessment			
				Feb 2021	Oct 2021	January 2022	Direction of Travel
Sustainable Futures <u>Risk Appetite:</u> Climate Change (Open)	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. <i>In Q3, we will split risk 9 to show County wide risks and challenges separately from the Council's own targets and risks.</i>	Resources	12	12	12	➡
Great Council & Partner <u>Risk Appetite:</u>	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.		8	8	8	➡
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 (Cautious)	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	➡

