

Appendix A

1. Strategic Risk Update, Corporate Board 17 January 2022: for reporting to Communities OSC

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
Vibrant Economy & Places Risk Appetite: Economy (Open) Service Delivery (Cautious)	01.Risk of slow or stalling economic growth affecting business, key sectors and town centre viability.	WRIF and WPDC Business Plans target social and economic benefits. Maintaining engagement and foresight of external funding programmes through sector and regional networks and collaborations.	COMMUNITIES	16	12	12	↓
	02.Risk of not delivering or achieving on our area-based regeneration and place priorities, due to differential levels of recovery from the economic impacts of Covid-19, including (but not limited to) to business impacts, financial exclusion and stress.	Deliver major infrastructure, digital connectivity and improved transport options. Council resources dedicated to proactive support for business and creating the conditions for investment, training and skills. Social Welfare Fund.		New	12	12	→
	03. Risk of education and skills gaps widening and inability to catch up to regain pre-pandemic levels of attainment after restricted access to school learning settings, lasting mental health and child development impacts.	Social Inequalities Strategy Education Strategy. WRIF investment allocations and new WCC business support funds.		16	12	12	→
Sustainable Futures Risk Appetite: 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>	JOINTLY OWNED	12	12	12	→
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.	Spotlight on WCC led climate change action via dedicated website, open communication channels and community engagement opportunities. Warwickshire & Coventry COP event March 2022. Green shoots fund phase 1 and 2.				15	↑	