

CORPORATE RISK REGISTER

RISK REFERENCE & OWNERSHIP	RISK DESCRIPTION	CORPORATE PRIORITY (CURRENT & EMERGING	RAG & RISK RATING SCORE	CURRENT KEY CONTROLS
1. Corporate Management Team (MAT)	<p>1. HOUSING</p> <p>(i) Lack of affordable housing increases homelessness</p> <p>(ii) Housing provision does not meet local resident needs</p> <p>(iii) Delays in completing property development schemes impacts Housing Strategy delivery targets.</p> <p>All these risks lead to increased pressure on Council Services and impact delivery of affordable housing provision across the borough.</p>	Affordable Housing	Amber Refer to the Risk Matrix	<p>Housing Delivery Programme. Housing and Homelessness Strategies; Quarterly monitoring of Strategic Action Plan.</p> <p>Regular review by Strategic Housing Group. Weekly progress reporting of Property Development projects to officer Development and Improvement Group (DIG).</p> <p>Viability assessments underway for some development schemes.</p>
2. Corporate Management Team (MAT)	<p>2. ECONOMY</p> <p>Current economic recession and pandemic lockdowns continue to have a detrimental impact on economic wellbeing locally (proximity to Heathrow airport), nationally and</p>	Economic Development / Recovery & Financial Sustainability	Red Refer to the Risk Matrix	<p>Refer also to separate briefing report prepared by the Economic Development team being reported to the March Audit Committee.</p> <p>Economic Development Recovery Plan includes quick wins and longer-term actions to support local businesses, town centres, communities during and beyond the pandemic.</p>

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	globally, with increased unemployment levels leading to increased pressure across Council Services and effecting the Council's finances			COVID-19 overarching Recovery plan takes account of post-Brexit implications. Periodical review and reporting of the Economic Development strategy. Fortnightly monitoring of Business Rates and Council Tax collection rates as part of monitoring impacts of COVID-19. Financial support for businesses through Government schemes.
3. Corporate Management Team (MAT)	<p>3. FINANCIAL RESILIENCE AND COMMERCIAL ASSETS</p> <p>The pandemic has increased the Council's exposure to financial risk, with possible implications for the investment portfolio, including loss of anticipated rental income from commercial assets and poor investment returns. This may impact on the financial position, leading to the Council becoming financially unsustainable with associated reputational damage .</p>	Financial Sustainability	Amber Refer to the Risk Matrix	<p>Investment performance is monitored at weekly Development and Investment Group (DIG) and a quarterly performance report is produced for the Investment Portfolio. Weekly rent review meetings are taking place to monitor income (investment portfolio doing very well). Due Diligence measures for tenant management. Ten year worst and best case sinking fund scenario projections are reviewed on a weekly basis. Capital Strategy includes key performance indicators. Asset Management plan. CIPFA FM Code self-assessment and Member reporting. LGA Finance Peer Review undertaken in late 2020.</p>

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4. Corporate Management Team (MAT)	<p>4. FINANCIAL RESILIENCE AND SUPPORTING COMMUNITIES</p> <p>Increased financial pressures faced by the Council arising from the Covid-19 pandemic (reduced income and increased costs) could impact service delivery, leading to a negative impact on the Borough's residents and communities (economic, social, physical and mental wellbeing). Ongoing financial pressures could lead to the Council becoming financially unsustainable.</p>	Financial Sustainability & Supporting Communities	Amber Refer to the Risk Matrix	<p>Medium term financial strategy.</p> <p>Balanced budget for 2021/22 including a £1m funding provision for Covid-19.</p> <p>Fully refreshed Reserves Strategy (in line with Peer Review).</p> <p>Delta returns submitted to capture and reclaim costs of COVID-19 across the Authority.</p> <p>Financial impact assessment modelling.</p> <p>Independent peer led review of the Council's approach to finance.</p> <p>Outline Budget indicatively balanced for 2022/23.</p>
5. Corporate Management Team (MAT)	<p>5. TREASURY MANAGEMENT</p> <p>If the Council receives a reduced return on long term investments and/or investments become insecure in the current / future economic climate,</p>	Financial Sustainability	Amber Refer to the Risk Matrix	<p>Treasury Management Strategy for 2021-22 approved by Members.</p> <p>Application of CIPFA Code of Practice and Prudential Code.</p> <p>Performance measurement and reporting.</p> <p>Aim to select counter parties of the highest credit quality.</p> <p>Credit ratings monitored.</p> <p>Council's investments managed internally in</p>

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	then this will have an adverse impact on the Council's financial position, weakening financial resilience			consultation with advisors Arlingclose. Explore options for diversifying the portfolio. Fixed interest rate on most debt and for investments an interest equalisation reserve is in place. Deputy Chief Executive and Portfolio Holder are involved in key decisions. Training delivered for new Financial Management Code.
6. Corporate Management Team (MAT)	6. SUSTAINABILITY & CLIMATE CHANGE Environmental breakdown represents a significant global threat driving social and economic disruption with far ranging consequences for socioeconomic stability, climate change and extreme weather events impact on food systems, supply chains & procurement, economic productivity and losses. If the Council is not pursuing measures or seeking positive opportunities, it could result in criticism/bad	Climate Change	Red Refer to the Risk Matrix	Council declared Climate Change Emergency in October 2020. Council's 2020-21 Budget includes £250k for Green Initiatives. Government targets for reducing carbon emissions / greenhouse gases to tackle climate change. A cross party working group has been set up on Climate Change and developing a Climate Action Plan. Working Group exploring ways to meet a carbon neutral target by 2050 or earlier and to make recommendations on how to apply the £250k fund. Officers are working in the spirit of ethical and social responsibility to reduce the Council's carbon footprint. Sustainability Strategy; Energy & Water Efficiency Policy (2015 - 2020).

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	press/public demonstration and additional organisational pressures may result in a loss of focus around climate change and green initiatives. A lack of preparedness for the impacts of climate change may lead to Council Services no longer being sustainable or in a suitable position to operate in the future.			Professional group membership such as Surrey Energy & Sustainability Partnership (SESP) and Association of Lead Energy Officers (ALEO). Implementing energy efficiency measures in Council owned buildings. Increasing renewables capacity. Officers discussing with Portfolio Holders and Treasury Management advisers how we can align the Council's cash investments, so they focused on a more environmentally and socially sustainable basis.
7. Corporate Management Team (MAT)	<p>7. CORPORATE CAPACITY AND RESOURCES</p> <p>Overstretched capacity exacerbated by the additional workload and new demands arising from the pandemic (as well as the departure of several experienced staff) could lead to increased staff fatigue / burnout / sickness levels arising. This may impact further on employee stress levels and mental / physical wellbeing, which may also lead to reductions</p>	ALL	Red Refer to the Risk Matrix	<p>Management consideration of workloads and encouraged to remain alert to stress related risks.</p> <p>Monitoring of sickness absence.</p> <p>Staff welfare information on Intranet.</p> <p>Support mechanisms for mental and emotional wellbeing including mental health first aiders and Care First - this scheme has been promoted through regular staff communications Treating colleagues respectfully has been recognised and communicated.</p> <p>Council 2021-22 Budget including small staff pay increase to maintain Council's competitiveness with other local Councils.</p>

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	in expected service delivery.			