CORSERV

GOVERNANCE FRAMEWORK

corservltd.co.uk

A CORNWALL COUNCIL COMPANY

CONTENTS

OVERVIEW OF GOVERNANCE

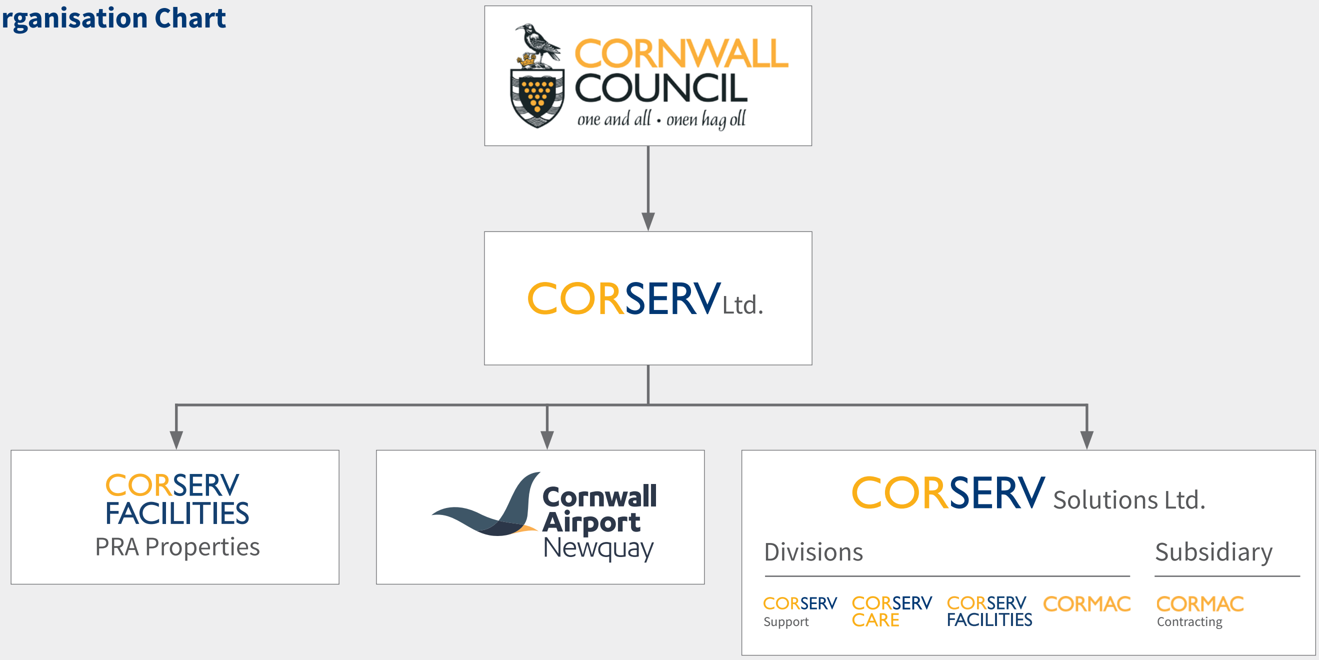
Corserv is a group of companies wholly owned by Cornwall Council, delivering essential public services across infrastructure, facilities management, care, transport, aviation (through Cornwall Airport Limited) and support services. The governance of the Corserv Group ensures that each company operates responsibly, transparently, and in line with the expectations of its public owner and stakeholders.

The governance structure includes:

- The **Shareholder Board** and **Partnership Board** who review the Shareholder relation and performance delivery.
- The **Board of Directors** who oversee strategy, performance and risk across the organisation.
- Board established **Committees** including the Audit, Risk and Assurance Committee and Remuneration and Nominations Committee who provide assurance to the Board on their respective remits.
- **Executive Committees** including the Strategic Delivery Group, Health and Safety Committee and Executive Change Group.
- **Shareholder representation** through Cornwall Council, including oversight via the Shareholder Representative and the Shareholder Board.
- **Key governance documentation** including the Articles of Association, Shareholder Agreement, Article 21 constitution, and Ways of Working Memorandum of Understanding.

Corserv is committed to high standards of corporate governance that reflect both private sector effectiveness and public sector accountability.

Organisation Chart



Corporate Governance Code 2024

The Corporate Governance Code 2024 (the "Code") applies to companies with a premium listing and represents the benchmark of best corporate governance practice. Whilst Corserv is not legally required to comply with the Code, it voluntarily aligns itself with its key principles where proportionate and relevant. These include:

- **Leadership** – An effective board with a clear division of responsibilities. In addition to the Chair, a Senior Independent Director is appointed. The number of Non-Executive Directors will typically outweigh (or, excluding the Chair, are equal to) the number of Executive Directors except in special circumstances, to ensure scrutiny and transparent decision making. Non-Executive Director terms are limited in order to preserve independence. Only Non-Executive Directors are members of Board constituted committees in order to ensure independent decision making.
- **Accountability** – Robust risk management and internal control systems which are regularly reviewed by the Audit, Risk and Assurance Committee and the Board.
- **Remuneration** – Fair, transparent, and performance-related pay structures.
- **Stakeholder Engagement** – Active engagement with Cornwall Council, customers, communities, employees, and regulators.
- **Board Effectiveness** – Skills-based appointments, induction, evaluation, and continuing development.

This approach helps supports sustainable long-term delivery and stewardship of public resources.

Nolan Principles

As a company wholly owned by Cornwall Council, Corserv is entrusted with the delivery of public services and the stewardship of public funds. We recognise that this creates a duty not only to comply with legal and regulatory obligations but also to uphold the highest ethical standards.

To support this, Corserv adopts and promotes the Seven Principles of Public Life, known as the Nolan Principles. Originally developed to guide the conduct of public officials, these principles are equally relevant to board members, executives, and employees of publicly owned companies.

Corserv reinforces these values through:

- Codes of conduct for directors, employees, and third parties
- Conflict of interest policies and regular declarations
- Annual board effectiveness reviews
- Training, induction, and leadership development
- Assurance, audit, and whistle blowing mechanisms
- Regular review of ethical risks and cultural indicators

All directors are expected to demonstrate high standards of conduct. Although the Nolan Principles were originally established for public office holders, Corserv, as a local authority-owned company delivering services in the public interest, aligns its governance practices with these principles to ensure integrity, accountability, and public trust.

Principle	What It Means	Application in Corserv
1. Selflessness	Public office holders should act solely in the public interest.	Directors and staff prioritise service users, community needs, and public value in all decisions.
2. Integrity	Avoid obligations or influences that could compromise their work.	Conflicts of interest are declared and managed. Gifts, hospitality, and secondary interests are recorded.
3. Objectivity	Make decisions impartially, fairly, and on merit using the best evidence.	Recruitment, procurement, and resource allocation follow clear, documented criteria and governance checks.
4. Accountability	Be accountable to the public and open to scrutiny.	The Board reports to Cornwall Council and is subject to audit, assurance, and performance reviews.
5. Openness	Act and take decisions transparently.	Board papers, decisions, and performance data are shared appropriately. Whistle blowing routes are in place.
6. Honesty	Be truthful and declare relevant information.	Business cases, board reports, and public statements are accurate, evidence-based, and complete.
7. Leadership	Promote and uphold these principles and challenge poor behaviour.	Board members and leaders model ethical conduct and expect the same across teams and supply chains.

By embedding the Nolan Principles in both culture and governance, Corserv ensures that the public interest remains at the heart of everything we do.

Shareholder Agreement

The purpose of the Shareholder Agreement is to define the governance, control and operational framework for the Corserv Group of Companies, ensuring alignment with public sector values and strategic objectives. It is one of the key governance documents, alongside the Articles of Association.

Partnering Agreement

The purpose of the Partnering Agreement is to formalise collaboration between the Shareholder and the Corserv Group of Companies to ensure compliance with the teckal in-house exemption and applicable procurement law, ensuring strategic alignment with Shareholder objectives and efficient service delivery.

Ways of working memorandum of understanding

This document clarifies roles, responsibilities and communication between Corserv and the Shareholder in order to support strategic alignment and effective oversight.

The communications framework between the Shareholder and Corserv is as follows:

Cornwall Council	Corserv
Cabinet	Chair
Leader	Chair
Deputy Leader	Chair of ARAC
CEO	Chair
S151 Officer	Corserv CEO
Commissioners	MDs
Finance	Finance Director
Legal	Head of Legal and Governance

Shareholder Governance

Article 21

Article 21 is part of the Council's constitution and sets out the Council's governance arrangements of its wholly owned companies. The purpose of Article 21 is to strengthen the Council's oversight of its wholly owned entities and formalise conflict management arrangements. Article 21 sets out how the Council holds its entities to account. The constitution allows for Council Officer and Members to be appointed onto entity boards.

Local Authorities Partnership Guidance

The Local Authorities Partnership Guidance provides guidance and best practice to Local Authorities to support effective partnerships with wholly owned entities. The Council and Corserv seek to align their governance arrangements to this best practice guidance.

Commissioning Agreements

Contracts between the Shareholder and Corserv Group in respect of service delivery may contain contract governance requirements, such as strategic contract reviews.

Shareholder reporting obligations

In order to support the key governance principles of transparency and accountability, there are a number of reporting requirements in place to the Shareholder. These are summarised in the table below:

Requirement	Source	Reporting Obligations	Key Notes
Annual Shareholder Report (ASR)	Shareholders Agreement (11 Aug 2017)	Submitted to Shareholder Board. Presented to Cabinet within 4 months of year-end.	Must include: directors' report, corporate governance statement (covering risk, assurance, governance, safeguarding, etc.), financial report, and external audit report.
Provision of Information to Shareholder	Shareholders Agreement	Monthly management accounts (P&L, balance sheet, cash flow), draft and final audited accounts, and any other info reasonably required.	Also includes reporting under Commissioning Agreements and Partnership Agreement.
KPI Reporting	Partnering Agreement (Aug 2017)	Quarterly reporting on performance against Partnership KPIs and priorities.	Performance must also be reported to contract managers and the Contracts Oversight Management Board.
Executive Bonus Reporting	Shareholder Guidance (Aug 2021)	Chair to report proposed bonuses and performance criteria to Shareholder before payment.	Includes consultation and performance criteria for next cycle.
Audit & Risk Committee Minutes	Internal Governance	Minutes to be shared with Shareholder Officer after approval by CEO and ARAC Chair.	

Ongoing Governance Development

Governance at Corserv is not static. In order to be effective, governance frameworks should be continuously monitored and reviewed.

We regularly review and update our framework in response to:

- Regulatory and legal developments
- Changes to group structure and operations
- Shareholder and stakeholder feedback
- Lessons learned from audits, reviews, and performance data

Our goal is to **continually strengthen good governance** across the group — supporting integrity, service delivery, and value for money.

CORSERV AND ITS GOVERNANCE STRUCTURE

About Corserv

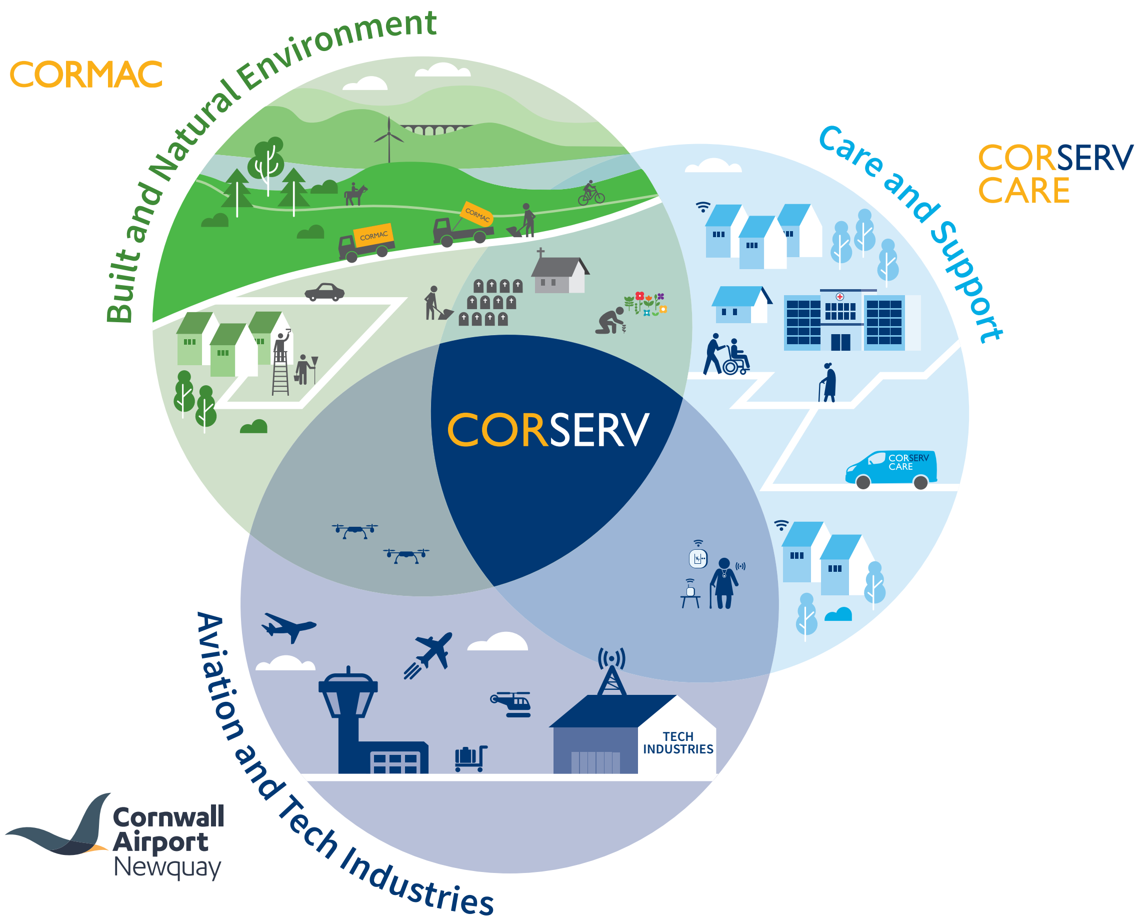
Corserv, owned by Cornwall Council, exists to improve the lives of people in its community. Corserv provides a diverse portfolio of services including; infrastructure, engineering, environmental services, construction, facilities/property management, social care, Newquay Airport operations and recruitment services to Cornwall and beyond. Corserv's public facing brands are:

CORSERV CARE

Cornwall Airport Newquay

CORMAC

Corserv provides valued, high quality, essential services to the residents of Cornwall. We support our Shareholder's goals while staying flexible in how we do business, enabling us to bring revenue into the county. We are a major employer, using predominantly local suppliers, and deliver significant social value across Cornwall.



Mission, vision and values

Mission

Working together to improve the lives of people in our communities.

Vision

To be the leading provider of integrated services for those living, working and travelling in our community, fostering growth, wellbeing and connectivity

Values

Strategic Goals

To achieve our mission, vision and values we have a robust Business Plan supported by agile Delivery Plans where performance is measured through our Balanced Scorecard founded on six strategic goals.

- **Safety –** To prevent harm to people and the environment.
- **People –** To attract, retain and develop our colleagues to reach their full potential.
- **Customer –** To build strong relationships and deliver valued and quality services.
- **Excellence –** To focus on being brilliant at everything we do
- **Responsible –** To prioritise working ethically, sustainably and authentically.
- **Value –** To ensure all that we do creates a lasting impact.

Teckal and s95 companies

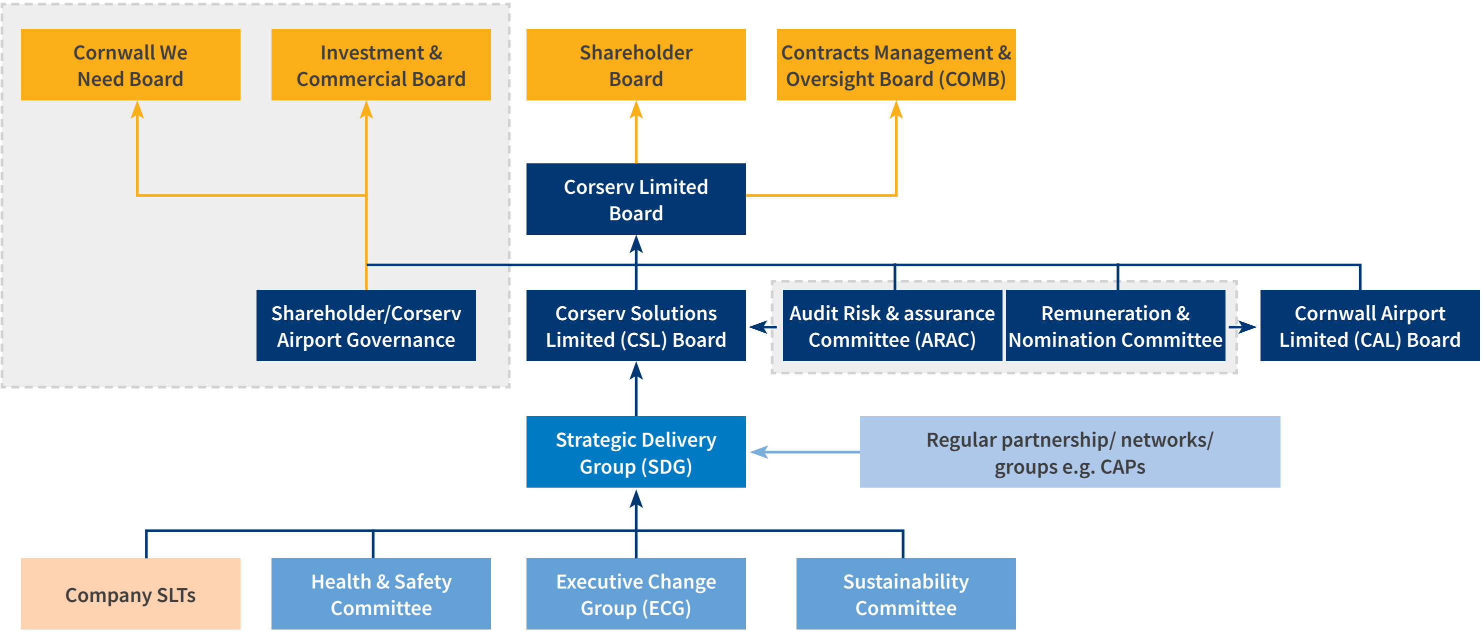
Corserv consists of teckal and non-teckal entities. A Teckal company is a company that is wholly owned and controlled by one or more public authorities and which operates within the parameters of the Teckal exemption from public procurement law. The exemption originates from the European Court of Justice decision in Teckal SRL v Comune di Viano and is now reflected in UK law through the Public Contracts Regulations 2015 and carried forward under the Procurement Act 2023 as a form of “vertical arrangement” or exempted contract.

The purpose of a Teckal company is to enable a public authority to deliver services through a corporate vehicle that is treated, for procurement purposes, as an extension of the authority itself rather than an external supplier. Where the Teckal conditions are met, the authority may award contracts to the company without undertaking a competitive procurement exercise. Corserv Solutions Limited operates as a teckal company.

A section 95 company is a company established by a local authority under section 95 of the Local Government Act 2003, which provides Councils with the power to trade in function related activities through a company for a commercial purpose. Cormac Contracting Limited operates as a s95 company.

Our governance and reporting structure

Our governance structure is designed to support delivery of our Business Plan and to ensure accountability and effective oversight by our stakeholders.



Corserv operates within a clear and structured governance framework designed to support effective oversight, accountability, and assurance across the organisation. The governance and reporting structure reflects our ownership arrangements, regulatory obligations, and commitment to strong internal control.

At the centre of the framework is the Corserv Board, which is responsible for the overall stewardship, direction and performance of the organisation. The Board is accountable to the Shareholder and relevant oversight bodies, and is supported by formal Board Committees, and Executive-led groups that provide assurance, specialist oversight and operational coordination.

Shareholder and external oversight is provided through established bodies including the Shareholder Board and the Partnership Board ensuring appropriate scrutiny of performance, contractual compliance, and investment decisions.

The Board is supported by formal committees, most notably the Audit, Risk & Assurance Committee and the Remuneration & Nomination Committee, which provide independent oversight and assurance in key areas of governance, risk, and people management.

Operational coordination and delivery is supported through the Strategic Delivery Group (SDG) and a number of management and advisory groups, including the Executive Change Group, Health & Safety Committee, Sustainability Committee and Company Senior Leadership Teams (SLTs). These groups ensure that strategic decisions are translated into effective delivery and that emerging issues are escalated appropriately through the governance structure.

Role of the Board

The Board is collectively responsible for the long-term success of the organisation. It provides strategic leadership and sets the organisation's purpose, values and strategic direction, while ensuring that appropriate governance, risk management and internal control arrangements are in place.

In particular, the Board:

- Sets and approves the strategy, Business Plan and key policies.
- Oversees organisational performance, financial sustainability and delivery against agreed objectives.
- Ensures that principal risks are identified, understood and managed within the organisation's risk appetite.
- Maintains oversight of subsidiary companies and delegated activities.
- Provides assurance to shareholders and other stakeholders that the Group is being managed effectively, ethically and in accordance with legal and regulatory requirements.
- Under the Corporate Governance Code 2024, boards must focus on long-term sustainable success, placing growing emphasis on transparency, accountability, and the creation of value for shareholders and stakeholders alike. The board should ensure an appropriate balance of skills, experience, independence, and knowledge, and regularly evaluate its own performance

The Board delegates certain responsibilities to Committees, while retaining overall accountability.

Role of the Audit, Risk & Assurance Committee

The Audit, Risk and Assurance Committee of the Board that provides independent oversight and assurance in relation to risk management, internal control and governance.

The Committee's role includes:

- Reviewing the effectiveness of the organisation's risk management framework and ensuring that significant risks are appropriately identified, assessed and mitigated.
- Overseeing the integrity of financial reporting and supporting the Board in discharging its financial stewardship responsibilities.
- Monitoring the effectiveness of internal controls and assurance arrangements.
- Overseeing internal and external audit activity, including consideration of audit findings and management responses.
- Providing assurance to the Board on the adequacy and effectiveness of governance, risk and assurance processes.

Through this role, ARAC supports the Board in maintaining a robust system of internal control and provides confidence to shareholders and stakeholders.

Role of the Remuneration & Nomination Committee

The Remuneration & Nomination Committee supports the Board by providing oversight of matters relating to leadership, remuneration and succession planning.

Its responsibilities include:

- Recommending remuneration policies and arrangements for senior executives and directors, ensuring they are fair, transparent and aligned with organisational objectives.
- Overseeing senior leadership appointments, succession planning and board composition.
- Ensuring that governance arrangements relating to appointments and pay support organisational performance, values and long-term sustainability.

The Committee provides assurance to the Board and shareholders that people and leadership risks are being effectively managed.

Reporting and escalation

Clear reporting lines operate throughout the governance structure to ensure timely escalation of issues, risks and decisions. Committees and Executive groups report into the Corserv Board either directly or through agreed reporting mechanisms. This enables the Board to maintain effective oversight while supporting proportionate delegation and operational autonomy.

THE ROLE OF THE EXECUTIVE AND NON-EXECUTIVE DIRECTORS

Good governance is fundamental to sustainable success. The board of directors is collectively responsible for the long-term success of the company, ensuring that the business is led with integrity, transparency, and in the best interests of stakeholders.

This section outlines the respective roles of the executive directors and non-executive directors, reflecting the UK Corporate Governance Code 2024 (“the Code”) and its Guidance on Board Effectiveness, alongside the enduring importance of the Nolan Principles of Public Life.

As a company owned by Cornwall Council, Corserv Group operates not only for commercial success but to deliver social value, economic benefit, and community outcomes aligned to public service principles.

The Role of Executive Directors

Executive Directors:

- Are employees of the company with specific management responsibilities.
- Provide the board with insight into the daily operations of the company.
- Lead on the implementation of board-approved strategy.
- Manage the company’s business within the framework of delegated authority.

Executive Directors are expected to:

- Ensure that information presented to the board is accurate, clear, and comprehensive.
- Foster a culture of openness and accountability.
- Discharge their operational duties in a manner consistent with the company’s values and the principles of good governance.

The Role of the Chair

The Chair leads the board and is responsible for its overall effectiveness in directing the company. The Chair’s key responsibilities include:

- Setting the agenda for board meetings, ensuring sufficient time is allocated to strategic issues.
- Promoting a culture of openness and constructive debate.
- Facilitating the effective contribution of all directors, drawing on their skills, experience, and knowledge.
- Ensuring that directors receive accurate, timely, and clear information.
- Leading the annual board evaluation process.
- Acting as the main link between the board and the shareholder.

Under the Corporate Governance Code 2024, the chair must demonstrate objective judgement and promote high standards of governance. The chair should not have previously served as the chief executive of the company.

The Role of the Senior Independent Director

The Senior Independent Director provides a sounding board for the chair and serves as an intermediary for directors and shareholders where needed. The SID's responsibilities include:

- Supporting the Chair in leading the board and acting as a trusted advisor.
- Being available to directors and the shareholder if they have concerns which contact through the normal channels of chair, chief executive, or other executive directors has failed to resolve.
- Leading the chair's evaluation process.
- Assisting in succession planning for the Chair.

The SID plays a critical role in strengthening board effectiveness and ensuring balanced and effective governance, particularly in times of stress or significant change.

The Role of Non-Executive Directors (NEDs)

Non-Executive Directors:

- Provide independent oversight and constructive challenge to executive directors.
- Bring external perspectives on strategy, performance, risk, resources, and standards of conduct.
- Ensure that the interests of shareholders and wider stakeholders are appropriately considered.
- Monitor the integrity of financial information and the robustness of internal controls and risk management systems.

Under the Corporate Governance Code 2024, the presence of effective, independent NEDs is critical to strong governance. They should devote sufficient time to the role, maintain independence of judgment, and avoid conflicts of interest.

Some NEDs may also take on additional responsibilities, for example as:

- Senior Independent Director (SID), acting as a sounding board for the chair and an intermediary for shareholders and directors where needed (see above).
- Committee chairs (e.g., Audit, Risk, Remuneration, Nomination Committees).

BOARD PROCESSES AND PROCEDURES

Board processes

The Board operates under Terms of Reference which are reviewed and approved annually. The quorum for Board meetings is 2 Executive and 2 Non-Executive Directors for Corserv Solutions Limited and 2 Directors for Cornwall Airport Newquay.

The Board meets formally, in person, 6 times a year (usually January, March, May, July, September and November) and informally 3 times a year (usually February, June and October). The informal meetings were established to provide additional time for the Board to focus on specific strategic or topical issues which might require more in depth or further discussion. The Board Committees meet quarterly and operate under their respective Terms of Reference.

Board papers are made available 7 days in advance in a secure Teams Channel operated by the Board Services Team. Supplementary documents are added to a Board Reading Room.

Reserved matters

The Corserv Financial Regulations set out the matters which are reserved to the Board for decision and those which are reserved to the Shareholder. In order to comply with our status as a teckal entity, certain decisions must be reserved to the Shareholder for approval. These decisions are known as 'Reserved Matters' and they act as a governance control. The Reserved Matters are set out in the Corserv Articles of Association.

Declarations of Interest procedure

Directors have a range of statutory duties under the Companies Act 2006, including the duty to avoid situations in which they have, or may have, a direct or indirect interest that conflicts with the interests of the organisation and a duty to declare an interest in a transaction. This includes circumstances involving related parties, including but not limited to family members, close personal relationships, and businesses in which a Director or their related parties hold a financial, governance, or advisory interest.

Failure to declare a conflict of interest may constitute a breach of statutory duty and may also give rise to reputational, regulatory, or legal risk for both the Director and the organisation.

Directors are required to identify, declare, and keep under review any actual, potential, or perceived conflicts of interest, whether direct or indirect. This includes interests arising from personal, professional, financial, advisory, or family relationships, or through entities with which the Director is connected.

Declarations must be made as soon as the Director becomes aware of the conflict and must be updated promptly where circumstances change.

All declared interests are recorded in the Register of Interests, which is maintained by the Board Services Team. The register is reviewed and refreshed through an annual declaration process; however, Directors remain under a continuing obligation to notify the Board Services Team of any changes throughout the year.

Where a conflict of interest arises, the Board may, where permitted by the Articles of Association, authorise the conflict subject to appropriate safeguards. Such safeguards may include, but are not limited to:

- withdrawal from relevant discussions and decision-making
- abstention from voting
- exclusion from relevant papers, information, or Board materials
- restriction on participation in formal or informal influence over the matter
- additional scrutiny or approval requirements for related party transactions

Where a matter involves a related party transaction or connected party interest, the conflicted Director must take no part in its consideration or approval process beyond formal declaration. The Chair is responsible for ensuring that appropriate management of conflicts and related party interests is maintained during Board and Committee proceedings and that any agreed safeguards are clearly recorded in the minutes.

Where necessary, the Board Services Team will provide advice on the identification and management of conflicts to support compliance with statutory and governance requirements.

STAKEHOLDER ENGAGEMENT

Board Performance and Development

Board members complete an annual effectiveness survey, in line with the Terms of Reference. The approach the survey will take and the timeline for the survey is considered by the Remuneration and Nominations Committee (RemCom).

Board members are also asked to complete an annual skills matrix to ensure that Board members' skills and expertise support the delivery of the Business Plan over the short, medium and long term.

RemCom considers non-executive director succession at every meeting to ensure re-appointments are considered appropriately and in a timely manner and that new appointments are considered and progressed in good time. All Board appointments and reappointments require approval from the Shareholder; this process is organised by the Board Services Team.

RemCom also reviews the training requirements of the Board. In addition, all Non-Executive Directors are required to complete the following mandatory training on an annual basis:

- Safeguarding
- Permit to Drive
- Info Governance
- Equality

Non-Executive Directors will take part in an annual appraisal with the Chair. The Chair, as a Shareholder appointment, will be appraised annually by the Chief Executive of the Shareholder who will further set the Chair's objectives.

NED and Executive Engagement

One to One meetings are set up between the Executives and the Non-Executive Directors to foster and support continued engagement. These meetings provide a forum for the Executives to seek the feedback from the Non-Executives on their respective areas of expertise.

The Board Services Teams maintain a calendar of Non-Executive Director activity. This may include site visits or attendance at conferences.

NED Induction

Corserv is committed to ensuring that Non Executive Directors are properly supported to discharge their duties effectively from the point of appointment. A structured induction process is in place to enable Non-Executive Directors to develop a clear understanding of Corserv, its governance framework and their role within it.

On appointment, Non-Executive Directors receive an induction covering Corserv's purpose, strategy and operating environment, together with the legal, regulatory and governance context in which Corserv operates. This includes briefings on Board and Committee responsibilities, decision making arrangements, risk management, and the relationship with the Shareholder and key stakeholders.

Induction also includes access to key governance documents, policies and financial information, and opportunities to meet fellow Board members, senior Executives and relevant Committee Chairs. Where appropriate, site visits or briefings on specific services are provided to support understanding of activities.

The induction process is proportionate and tailored to the experience of the individual and is supplemented by ongoing development to ensure that directors remain informed of material changes to the organisation, its risks and its operating context.

Information Security

For security reasons, Non-Executive Directors are expected to use Corserv IT equipment and services when working on Corserv Business and whilst serving on the Board.

Non-executive directors are also expected to complete the Company's mandatory training in Information Governance.

Policies and procedures

Non-Executive Directors can claim expenses in line with Corserv's Expenses policy which is published on the intranet site. The Board Services Team provides support by booking hotels and transport, on request.

Non-Executive Directors must also be aware of certain key corporate Corserv policies. These include:

- Code of Conduct
- Speaking Up
- Anti-Bribery and Fraud
- Data Protection
- Equality, Diversity and Inclusion
- Health, Safety and Wellbeing
- Environment

These policies are available on the intranet.

RISK MANAGEMENT AND ASSURANCE

Governance Overview

Corserv recognises that effective risk management and assurance are essential to strong governance, sustainable performance and the protection of public value. As a diverse organisation which delivers critical services, Corserv is exposed to a wide range of strategic, divisional and operational risks, for example financial and reputational risks. Corserv therefore maintains an organisation wide Risk Management and Assurance Framework to ensure that risks are identified, managed and monitored in a consistent, transparent and proportionate way.

The Risk Management and Assurance Framework is endorsed by the Audit Risk and Assurance Committee ('ARAC') and approved by the Board. It is designed to provide assurance to stakeholders that risks are being managed appropriately in line with Corserv's objectives, values and risk appetite, and that there is clear accountability and oversight at every level of the organisation.

Oversight and Accountability

Risk management is embedded throughout Corserv's governance structure, with clear roles and responsibilities:

- The Board has overall responsibility for overseeing the organisation's most significant risks and for ensuring that effective systems of risk management and internal control are in place. It also has responsibility for approving risk appetite for the business.

- The Audit, Risk and Assurance Committee (ARAC) supports the Board by providing independent oversight of risk management, internal control and assurance arrangements, and by seeking assurance that these are operating effectively.

- Executive Directors and Managing Directors are accountable for managing strategic and critical risks within their areas of responsibility and for escalating risks where appropriate.

- Managers and staff play an active role in identifying and managing day to day operational risks, reinforcing a strong and open risk culture.

This clear allocation of responsibility ensures that risks are owned, understood and managed at the appropriate level, with effective escalation to senior leadership and the Board when required.

Monitoring, Reporting and Transparency

Corserv maintains a central corporate risk register capturing the most significant strategic risks facing the organisation, alongside divisional, operational and project level risk registers. These provide visibility of risk exposure, controls and mitigating actions, and support structured reporting through senior leadership, committees and the Board.

Risk information is considered alongside performance information, enabling emerging risks and adverse trends to be identified early and addressed promptly. Where risks exceed the expected risk appetite (target threshold), they are escalated through established governance routes to ensure timely oversight and action.

Assurance and Continuous Improvement

Corserv applies the three lines of assurance model to provide confidence that risks are being managed effectively. Operational management provides the first line of assurance, corporate oversight functions provide challenge and support as the second line, and independent internal and external audit provide objective third line assurance to the Audit, Risk and Assurance Committee and the Board.

The Risk Management and Assurance Framework is reviewed annually to ensure it remains effective, proportionate and aligned with best practice. Lessons learned from audits, incidents and experience are used to strengthen controls, improve decision making and enhance the organisation's overall risk maturity.

REGULATORY COMPLIANCE

Corserv operates a comprehensive compliance management framework designed to ensure that the organisation meets its legal and regulatory obligations across all areas of activity.

Compliance is embedded within governance, risk management and operational oversight arrangements, providing clear assurance to the Board that regulatory risks are identified, monitored and appropriately managed.

The framework includes compliance with health and safety legislation, including the Health and Safety at Work Act 1974, and employment related legislation, overseen through the People Plan.

Regulated activities are subject to appropriate external scrutiny, including compliance with Civil Aviation Authority (CAA) requirements for airport operations and Care Quality Commission (CQC) standards for regulated care services.

Environmental and sustainability obligations are managed in line with relevant statutory and regulatory requirements.

Oversight of regulatory compliance is exercised through the Board, supported by the Audit, Risk & Assurance Committee, which provides independent assurance on the effectiveness of compliance, risk management and internal control arrangements. Management reporting and assurance processes ensure that material compliance issues, regulatory findings and emerging risks are escalated appropriately, enabling effective challenge and informed decision making