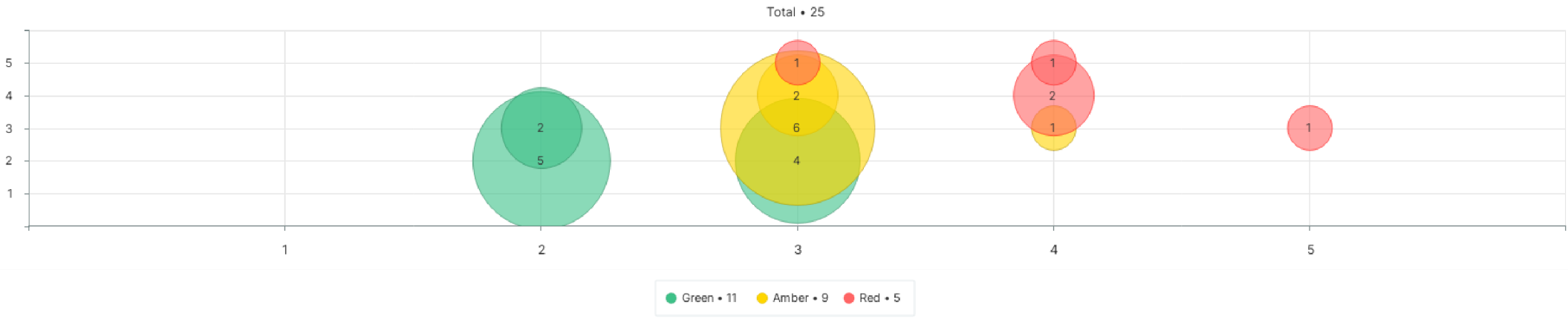


Appendix A

SBCD Portfolio RAG Status

Name ↑	RAG Delivery	RAG Scope	RAG Staffing/resource	RAG Finance	RAG Stakeholder Engagement	RAG Overall Rating
Campuses	Red	Green	Green	Red	Green	Red
Digital Infrastructure	Amber	Green	Amber	Amber	Green	Amber
HAPS	Amber	Green	Green	Amber	Amber	Amber
PDM	Amber	Green	Green	Green	Green	Green
Pentre Awel	Green	Green	Green	Green	Green	Green
SILCG	Amber	Green	Green	Amber	Green	Amber
Skills & Talent	Green	Green	Green	Green	Green	Green
Swansea Waterfront	Amber	Green	Green	Amber	Green	Amber
Yr Egin	Amber	Amber	Amber	Amber	Green	Amber

Portfolio Risks





Red Risks

Name	Resid...	Description	Mitigation Plan	
Increase in cost of construction	Red	Risk that cost of construction may increase impacting on budgets set out in Programme / Project Businesses resulting in an overspend	<p>09/10/23 Latest Construction Impact Assessment (CIA) summary demonstrates a £36m funding gap which is an increase from £31m in previous month. This is due to Campuses and PDM rising cost of construction. Mitigation in place for both projects as detailed in report. Continue to monitor and update CIA report</p> <p>Linked to Issue ID021.</p> <p>11/12/23 Latest report demonstrates an estimated £42.9m overall funding gap which is an increase from £36m in previous month due to an increase with SILCG SWITCH component. Mitigating action being undertaken by NPT to reduce £6.8m increase in costs. Overall portfolio mitigating actions leave a residual impact of £11m to be addressed by lead delivery organisations.</p> <p>08/04/24 Overall current estimated construction cost has increased to £43.5m. An increase of £1.2m since the last report to PB in March-24. The increase is in relation to the SILCG SWITCH Project. CIA Report summarises the key mitigations and resolutions in place to close the funding gap. The Residual Gap currently stands at £12.7m. Continue to monitor. PoMO to request in Joint Committee that the CIA report goes back to quarterly reporting</p>	
Welsh Government 2021 update of TAN) 15 development risk of flooding, coastal erosion & associated flood planning maps.	Red	Proposed updates to the TAN and maps have recategorised the vulnerability of certain developments, increased the extent of the flood maps and the ability of land owners and local authorities to potentially achieve planning permission and ultimately develop land affected by the 2021 updates.	<p>09/10/23 Awaiting update.</p> <p>18/12/23 PoMO to raise at SBCD Programme Board on 16th January.</p> <p>24/04/24 WG have been working with NRW to understand the integrity of existing flood defences in the National Growth Areas set out in Future Wales. Coincident with this the TAN got stuck due to the FM election and changes to the Cabinet. Now this uncertainty is out of the way WG expect to be putting advice to the Cabinet Secretary soon with a redrafted version of the TAN</p>	
In Year Underspend	Red	Having undertaken a reprofiling and baselining exercise across the Portfolio, there is a risk of an in year underspend of circa 10% of the portfolio value, however this has no effect on the overall investment of the Portfolio or the wider benefits and deliverables.	<p>09/10/23 The reprofile Q1 2023/24 reported a circa £50m slippage for 2023/24. Financial forecasting will continue to be monitored.</p> <p>11/12/23 Q2 2023/24 reported circa £39m slippage. Digital Infrastructure, HAPS, Pentre Awel and SILCG</p> <p>08/04/24 Q3 2023/24 reported circa £43.4m slippage. Currently monitoring Q4 2023/24 slippage. Explanatory notes will be provided in Q4 monitoring on the reasons for slippage.</p>	

Slippage in delivery of programmes / projects against key milestones	Red	As all City Deal Business Cases have now been approved the risk that City Deal doesn't achieve the outcomes intended within the timescales agree due to slippage in delivery of programme against key milestones resulting in borrowing and recuperation not accurately reflecting spend. Has been re-assessed following the closing of Risk ID SBCD013.	<p>09/10/23 PoMO to query with projects experiencing in year slippage as to the wider impacts to delivery and timescales. PM's to submit change notifications detailing known or potential slippage</p> <p>04/01/24 Q3 2023/24 slippage currently being compiled.</p> <p>11/04/24 FY 2023/24 has demonstrated further slippage. As a consequence the PoMO instigate a point in time assessment of Programme / Project slippage against original targets.</p>
Prog/Proj delivering all outputs and outcomes within the business case	Red	Risk that programmes and projects will not deliver elements of the business case resulting in depleted benefits being delivered. Currently funding agreements ensure that programmes and projects are committed to the delivery of business case objectives through the delivery of the outputs, however some of the business cases rely on the outcomes in order to realise the benefits within them. It is a risk if both outputs and outcomes are not delivered upon, however if an output or outcome is not attempted then the organisation will have failed to use best endeavours	<p>16/10/23 Monitoring & Evaluation Task & Finish Group in place which will determine all portfolio, programme and project deliverables and a framework to evaluate against BC targets. PoMO will continue to attempt to incorporate benefits realisation into Celoxis with dashboard .</p> <p>18/12/23 Monitoring & Evaluation Task and Finish Group to share initial draft of Framework to Project Leads in Q4 2023/24, PoMO working with all project leads to populate benefit realisation templates to incorporate into SBCD Governance reporting.</p> <p>11/04/24 PoMO are continuing to work with Programme / Project Leads to finalise Benefit Profiles, and aim to submit to Governance Boards in Q1 2024/25.</p>

Portfolio Gateway Review Action Plan

Task 	Task : Planned Finish	Comments 
1 - Reinforce communication of the strategic, regionalised approach, both internally and externally	31 Jul 24	Meet the City Deal Pembrokeshire event held 20th July and Carmarthenshire event confirmed for 27th November. Portfolio representation at Careers Wales events, Welsh Business shows, Welsh Construction show and Intro Biz Expo in October Established SBCD Construction and Community Benefits sub group and Monitoring and Evaluation Task and Finish Group. Meetings held and schedule of future meetings set
2 - Further develop the benefits management approach to shift the focus to sustainable social and economic uplift, not just enablers.	31 Jul 24	SBCD Monitoring and Evaluation Task and Finish Group established. Initial meeting held in August and Group now meeting at regular monthly intervals Engagement initiated with other City and Growth Deals to identify best practice Meetings held with project teams to clarify requirements for benefits realisation and reporting. Benefits registers, profiles and maps being developed at a project level Engagement initiated with other City and Growth Deals to identify best practice
3 - Review and refresh the Portfolio Governance structure	29 Dec 23	Discussions ongoing
4 - Emphasise the focus on Dependencies and Opportunities	30 Jul 24	ESB involvement in the development of project proposals and engagement being promoted across the portfolio as projects are developed and delivered. ESB Test and Challenge session held in October to discuss the Enhanced AMPF OBC

Active Change Requests

001	Innovation Matrix Reprofile	Change Request Confirmation of Financial Reprofile Confirmation of revised Delivery Timeline
003	Swansea Waterfront	Change Notification Update Completion Date Swansea Arena Update Planned Completion Date 71/72
002	Digital Infrastructure Change Notification	Change Notification Confirmation of Business Case Updates
004	PDM	Change Notification Confirmation of PDI Completion Date
005	Campuses	Change Notification New estimate for sketty lane construction cost is £17.2 M as opposed previously forecast from the funding gap paper
006	SILCG	Change Request NPT Council obtained approval from SBCD JC to develop an enhanced business case for the SILCG AMPF projects. The NNZSCoE business case is attached detailing the Green Book 5 Case structure (strategic, economic, commercial, financial and management cases).
007	PDM	Change Notification Date change will allow Swansea University to recruit a PhD student who will make a significant contribution to their activities based around the fatigue testing equipment that was partly funded with City Deal grant The new end date also means that the full financial year of 2025/26 is now within the City Deal spending period, which aligns better with other funding sources that the PDM partners will be applying for Timeline - 7 month extension to the period over which City Deal funding will be defrayed Benefits - More time and better alignment to financial years should increase our ability to win further funding to deliver the MEECE project outcomes and impacts.
008	PDM	Change Request Change Information Notice 2 was approved in May 2023 to push the output achievement date for IP4 (progress toward planning consent for the PDZ element) to the end of the FY 26/27. Following approval CSP have updated PDZ's financial profile to match, extending the City Deal funding profile from the end of FY 23/24 by 36 months out to end FY 2026/2027. This revised profile along with supporting narrative formed part of the recent Business Case Addendum process being shared with PoMo and accountable body finance officers
003b	Waterfront	Change Notification Extension to 003 Milestone completion date for 71-72 Kingsway (Digital Village) has changed from the business case V003 October 2023 to March 2024. This delay to programme is due to a (now resolved) dispute with BYUK on groundwork programme scope. There is no change to the project benefits as stated in the business case as they will be realised within the City Deal timeline.
009	HAPS	Change Notification HAPS Supply Chain Fund reprofile. Since the overall HAPS Project financial reprofile in Q2 2023/24, a further reprofile for the HAPS Supply Chain Fund (SCF) has been undertaken to accurately reflect the planned expenditure profile for the fund. The change will ensure alignment with several additional regional funding opportunities from UK Government including UKRI, Levelling up and SPF. A scoping exercise has been undertaken, ensuring funds and opportunities add value and are maximised, whilst reducing potential duplication/ conflict with complimentary funding schemes.