

Latest Assessment: July 2021

Risk Theme	Risk / Opportunity	Ref	Title	Date Raised	Category	Owner	Risk Description	Inherent Probability	Inherent Impact	Inherent Rank	Original Control Actions	Review Update/Control Actions	Residual Probability	Residual Impact	Residual Rank	Reported Change	Next Review Date
Development	Risk	SBCD001	Competing priorities of partners	Mar-18	C6 C14	JC	There is a risk of competing priorities of partners causing City Deal issues not to be considered a priority and therefore sufficient resources are not dedicated resulting in potential otherwise unnecessary delays in delivery or achievement of outcomes.	4	3	12	Ensure partners are engaged fully from the outset and that the benefits and potential opportunities of the City Deal partnership, and their involvement are clearly articulated. Ensure opportunities for open and honest dialogue regarding competing pressures. Establish support mechanisms to assist partners with competing priorities to allow them to be as involved as possible. Set up annual meeting schedule to enable effective time management for all partners. Provide regular electronic updates and briefings inbetween meetings on progress / key issues	<p>04/01/21 Next iteration of the Portfolio Business Case due March 2021, good progress being made on review recommendations. Governance Boards receive a monthly Highlight Report covering programme / project progress and key risk, and a quarterly monitoring report that looks at key achievements the last 3 months, key activity the next 3 months, main risks and in addition is supplemented with the Portfolio Risk Register, Covid Impact Assessment, Integration, Assurance and Approval Plan, AOR Action Plan progress and financial analysis report.</p> <p>08/04/21 Portfolio Business Case now updated with review recommendations implemented and has been presented to all Board members (JC / PB). Governance arrangements continue to be implemented and PoMO representation at Programme / Project Boards is now underway. Review of JCA will include a review of current TOR for Governance Boards. Regular briefings and updates with key stakeholders and dialogue relating to SBCD commitments, risks and issues.</p> <p>01/07/21 All Governance Boards have been quorate demonstrating commitment from key stakeholders. Embedded PoMO engaging with Programme / Project Leads. JCA currently being reviewed. Amendments have been drafted and due to be presented to Governance Boards.</p>	2	3	6	↓ (3,3)	Nov-21
Implementation	Risk	SBCD004	Delay in development of Programme / Project business cases	Mar-18	C11 C14	PoMO / Delivery Lead	Risk of delay in development of business cases causing delay in programme / project start dates. Depending on critical timescale could impact programme / projects ability to deliver proposed outcomes resulting in a potential knock on affect for other projects ability to deliver and achieve outcome	5	3	15	Iterative review of draft business cases. Open and frequent dialogue between delivery lead and regional project lead authority (RPAL).	<p>04/01/21 Changes to the HAPS Business Case implemented and being presented to JC / PB January. Changes to Low Carbon Business Case due to be presented to PB March 2nd. Skills and Talent Economic Case has been reviewed by the PoMO, with all sections of the Business Case due to be in draft by end of February. All other BC's progressing with the support of the PoMO.</p> <p>08/04/21 HAPS is with Governments for Ministerial approval but has to adapt its economic methodology to account for all monitored benefits. Low Carbon is currently with NPT CBC and being finalised to incorporate PoMO feedback prior to submission to Governments in April. Campuses and Skills are on track to be developed and submitted for regional approval by May. PoMO is working with Programme / Project Leads at early intervention to ensure aligned to Green Book and Better Business Case guidance, Swansea University have sought internal support to support the SRO to finalise development of the Business Case. Skills have appointed a consultant to help support the strategic and economic cases.</p> <p>01/07/21 Low Carbon currently awaiting Ministerial approval with UK/WG. Skills & Talent & Campuses have been developed to draft OBC stage.</p>	2	2	8	↔	Nov-21
Implementation	Risk	SBCD005	Delay in approval of Programme / Project business cases	Mar-18	C11	PoMO / JC / Govs	Risk of delay in approval of Business cases which depending on critical timescale could impact projects ability to deliver proposed outcomes, resulting in potential knock on affect for other projects ability to deliver and achieve outcomes.	3	4	12	Ensure JCA is completed and agreed. Identify robust regional review process / structure. Ensure project authority leads have early sight of relevant business cases. Iterative process with governments to enable them to review early drafts to minimise the amount of review required for final version. Develop and agreed process and timescale for final business case review with Governments.	<p>04/01/21 Pentre Awel and Digital Infrastructure Business Case presented and approved at SBCD Governance Boards. Submitted for Ministerial approval and awaiting feedback.</p> <p>08/04/21 Turnaround time for Governments to approve SBCD Business Cases has reduced from 6 months to 3-4 months. UK & WG have recently introduced a new process for approval. There have been teething issues with this. process in coordinating government official feedback in a timely manner and in seeking ministerial approval at UKG level. The PoMO is working closely with both governments to reduce the approval time even further by providing earlier briefing sessions and information relating to the final Business Case</p> <p>01/07/21 Low Carbon and HAPS currently awaiting Ministerial approval. Skills & Talent and Campuses currently progressing through regional approval process prior to submission to UKG/WG for Ministerial approval. Skills & Talent have received DCA rating of Green in the Stage Gate 0 Review. Campuses are scheduled for a PAR 11th August. Ministerial briefings and Policy Workshops have taken place for HAPS, Low Carbon, Campuses and Skills & Talent. PoMO currently responding to Ministerial questions and individual Government departments.</p>	3	3	9	↔	Nov-21
Implementation	Risk	SBCD006	Portfolio / Programme / Project Business cases not approved	Mar-18	C3 C11	PoMO / Delivery Lead / W/UK Govern ment	Risk of Business Cases not being approved due to lack of engagement / direction from authorities resulting in project failure	3	5	15	Ensure regional project authority lead is fully involved in the development of the business case and has early sight of relevant business cases. Provide Councils with project briefings where appropriate.	<p>04/01/21 Change over of Government officials in the Welsh Office for UK Government. PoMO engaging with them. Workshops held with PoMO and Programme / Project Leads to run through BC when ministerial approval is sought and provide assurance on recommendations resulting from PAR reviews. Portfolio Business Case being revised, PoMO engaging with Welsh Government on the AOR process providing regular progress updates to recommendations.</p> <p>08/04/21 PoMO continue to engage with UK/WG</p> <p>01/07/21 Consultants engaged to support sign off of the Economic appraisals for the outstanding Business Cases. Dedicated sessions held with the Minister to discuss Business Cases prior to approvals. PoMO guidance and support with Project Leads to align to Green Book and Better Business Case guidance. Robust regional approval process/ Gateway Reviews in place.</p>	1	3	6	↓	Nov-21
Implementation	Risk	SBCD008	Change in project scope post business case approval	Mar-18	C11 C6	Delivery lead	Risk of change in project scope due to no longer requiring same amount of funding causing the project to no longer achieve the necessary outcomes required for City Deal funding resulting in Project not being approved and therefore unable to proceed as planned.	4	4	16	Continuous dialogue with delivery leads and PoMO post business case development to ensure consistency with original scope in terms of alignment to overarching aims and objectives of the deal. Iterative process of business case review by governments enabling early identification of concerns to be raised and rectified. Where changes in scope are identified close working with PoMO, regional project authority lead and delivery lead to ensure that changes do not compromise the proposed outcomes / outputs of the original project and that revised project scope still achieves overall programme aims and objectives	<p>04/01/21 Portfolio review recommendations progressing, next iteration of the Business Case due 31st March 2021. Digital Infrastructure and Pentre Awel Business Cases awaiting Ministerial approval. Changes to HAPS BC due to be presented at January PB.</p> <p>08/04/21 Pentre Awel and Digital Infrastructure BC now gained Ministerial approval. HAPS and Low Carbon economic methodology is being changed but does not change the deliverables and approach to delivery. Scope creep is not an issue for the planned deliverables on the remaining projects in Business Case development stage.</p> <p>01/07/21 Change Control process approved by Governance Boards and implemented.</p>	4	3	6	↓	Nov-21
Implementation	Risk	SBCD010	Cancellation of meetings (added April 2019)	Apr-19	C14 C11 C6	JC / PB / ESB / PoMO	Risk of Board meetings being cancelled causing implications in signing off documentation including business cases, implementation of review recommendations and key underpinning tasks resulting in delays in delivery.	3	3	9		<p>04/01/21 Meetings continue to go ahead digitally. Delegate list established to ensure members have a suitable representative to attend in their absence.</p> <p>08/04/21 Forward planning for meeting schedule in place. No issues to report. Continue to monitor.</p> <p>01/07/21 To note Joint Scrutiny Committee has not been quorate on 2 occasions during 2021 resulting in cancellation of meetings. All other SBCD Governance Committees have taken place when required / scheduled. One Project Lead / PoMO Team meeting was cancelled due to lack of attendance, all other meetings pre and post have taken place.</p>	2	2	4	↓	Nov-21

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Operational	Risk	SBCD011	Withdrawal of Local Authority Partner	Mar-18	C3 C6 C11	JC	Risk of withdrawal of Local Authority partner. Potential for projects to fall as lack of funding / borrowing available from the project lead authority. Loss of funding for regional projects and regional support structures. Potential need to reduce scale of regional projects and / or withdraw scheme from local authority area. Resulting in not achieving outcomes of City Deal.	3	5	15	Ensure JCA is agreed by all local authority partners and includes provisions for such a scenario.	04/01/21 Funding agreements are in the process of being developed with partners including Local Authorities and Lead deliverers and all form part of the JCA 08/04/21 On going no issues to report. Continue monitoring. 01/07/21 As per previous updates. No issues to report.	2	3	6	↔	Nov-21
	Risk	SBCD012	Withdrawal of other partner	Mar-18	C3 C6 C11	JC	Risk of withdrawal of other partner due to reduction in funding for regional support structures, potential impact on ability to achieve broader outcomes of City Deal re: improving public service delivery and other strategic regional functions	3	4	12	Develop arrangements with other partners who are not subject to the JCA to reflect provisions for withdrawal	01/10/20 All Partners currently supportive of SBCD. Funding agreements should be signed with partners who have not signed up as part of the Joint Collaborative Agreement (i.e. universities and health boards).PoMo to review role of co-opt partners 04/01/21 Funding agreements are in the process of being developed with partners including Local Authorities and Lead deliverers and all form part of the JCA. 08/04/21 No issues to report. Continue to monitor. 01/07/21 As previous updates. no issues to report.	2	3	6	↔	Nov-21
Delivery	Risk	SBCD013	Slippage in delivery of programmes / projects against key milestones	Mar-18		JC	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 recouperation not accurately reflecting spend	3	4	12	Establish robust monitoring and evaluation framework to ensure programme and project delivery remains within agreed timescales and to ensure that all targeted project outputs and outcomes will be achieved. Regional Team in place to undertake monitoring role. Accountable Body/Section 151 officers will undertake programme level financial profiling to ensure borrowing and distribution of City Deal funding is reflective of programme delivery.	08/04/21 Continuing to monitor timescales with programme / project leads. Government approval for Pentre Awel and Digital Infrastructure were longer than anticipated. Development of Campuses and Skills have been delayed from original timescales but are now on track for refresh timescales. PoMo is working with Programme / Project Leads at early intervention to ensure aligned to Green Book and Better Business Case guidance, Swansea University have sought internal support to support the SRO to finalise development of the Business Case. Skills have appointed a consultant to help support the strategic and economic cases. 01/07/21 Working to get all Programmes / Projects Roadmaps and Plans, we have indication of when key milestones need to be delivered. Working towards having visibility of potential delays and their impact. PoMo and ProjectLeads currently assessing P3M Tooling to accommodate plans. Quarterly Monitoring templates in place for Leads to identify and report on slippage / change to time frames.	3	5	9	↔	Nov-21
Operational	Risk	SBCD014	Engagement and buy in of critical stakeholders	Mar-18	C13 C6	PoMo / Delivery Leads	Failure to engage relevant stakeholders including industry and private sector causing lack of support / engagement with City Deal and related projects resulting in City deal not achieving the anticipated long term change / outcomes. .	3	4	12	Employed dedicated communication and marketing officer. Establish dedicated communication group of key partners and project leads. Utilise different mediums and methods of communication to reach a range of audiences / stakeholders. Hold a variety of events appealing to a range of audiences. Work with project leads to identify targeted stakeholders and develop specific marketing tools for engagement with identified groups. Targeting of specific stakeholders on social media. Promotion and regular update of a cutting-edge City Deal website. Number of key partners already engaged. Ensure early and ongoing involvement through public events, procurement and supply events for example.	04/01/21 Communications, Marketing and Engagement Plan presented at Programme Board and now a live document. Focus for next 3 months will be to extend SBCD engagement to further raise awareness of SBCD among immediate stakeholders for cascade within their organisations, as well as among regional businesses and residents. A website update is also imminent, along with continued communications to continue to raise the profile of the SBCD in the regional media and beyond, as well as in the specialist media. The SBCD social media presence will be strengthened and expanded, and bi-monthly newsletters will be circulated to key stakeholders and the regional business community. 08/04/21 The website update is now live reflecting Portfolio / Programme / Project accuracy. Internal and external communications have taken place for announcements including the Pentre Awel project approval and a City Deal Procurement Event. The City Deal LinkedIn account has been strengthened with a link available from the City Deal website. Stakeholders continue to attend SBCD Governance meetings, the PoMo continue to engage with UKG/WG. SBCD Procurement Pipeline Event held March 2021. JC forward work plan includes holding a bi-annual seminar with Governance Board members. SBCD PoMo are looking to schedule this for June 2021. 01/07/21 Based on identification of Risk above plus Private Investment Risk, this risk no longer needs to be separately monitored and can be closed.	3	3	9	↔	Nov-21
Operational	Risk	SBCD015	Failing to implement the SBCD Procurement Principles including Community Benefits	Mar-18	C6 C7 C13	All	Risk of programmes/projects failing to implement programme management principles causing initial procurement exercises failing to benefit the local supply chain resulting in City Deal not achieving the anticipated long term change / outcomes. Lack of support / engagement with City Deal and related projects. Potential for negative publicity and loss of credibility.	3	5	15	Procurement Action Plan developed. Programme Procurement Principles drafted. Procurement Principles aligned to the WbFG Act. Industry engagement has identified key concerns/issues to be addressed in the Principles. Project Lead meetings planned with speakers on key topics of concern. Industry B2B events to be held. ESB/JC to endorse principles.	04/01/21 Procurement principles approved by JC in November 2020. Procurement and community benefits reporting template has been developed and due to be submitted to PB / JC January / February 21 along with procurement procedure document. 08/04/21 SBCD Procurement Pipeline Event held March 2021. Continue to develop programme / project benefits reporting 01/07/21 Procedure in place to record Community Benefits, which is monitored via quarterly reports. Revised Benefits Realisation templates and reporting mechanisms are on going, which will support the implementation of the Procurement Principles. No issues have been identified. Business Engagement Manager is working with Programme / Project Leads to support. Exploratory conversations regarding the application of the Welsh TOMS.	2	4	12	↔	Nov-21
Operational	Risk	SBCD016	Negative media coverage	Mar-18	C13	PoMo	Risk of City Deal image being portrayed negatively to all stakeholders and consequently the opportunities afforded by the City Deal are not realised at all levels. Resulting in disengagement of industry, business and social stakeholders alike. Potential for further negative coverage from other media, given damage to City Deal reputation and the opportunity for follow-up questions / diary markers to scrutinise City Deal progress / previous statements.	3	4	12	Dedicated communications officer in place to manage media enquiries, monitor all press releases, posts etc relating to City Deal and develop appropriate response where necessary. Ensure regular press releases on positive news and progress. Further develop relationships with key journalists across the region Develop contacts with specialist publications and websites Regular, pro-active comms (press releases and social media) on City Deal milestones/updates/facts and good news stories. Inclusion of video and audio content to accompany press releases and social media posts, when appropriate Regular proactive comms updates to key identified stakeholders across the region Approved statements to be sent in response to media queries on deadline, accompanied by discussions with the reporter asking the	08/04/21 There has been very little negative media coverage in 2021 to date, apart from some coverage of the Pembroke Dock Infrastructure planning application, given heritage concerns. The SBCD Communications & Marketing Officer has been working with MHPA to raise awareness of the PDM Programme as a whole on social media and in the Pembrokeshire media. Media coverage for the Pentre Awel's project approval has been overwhelmingly positive. Also positive media coverage on the Procurement Pipeline Event and further £36m draw down of City Deal funds. 01/07/21 Media coverage continues to be positive. Recruitment of the Communications & Marketing Officer underway which will allow us to manage the content of releases based on specific occurrences as the Portfolio develops. Coverage for the Digital Infrastructure Programme in the media has been extremely positive.	1	2	2	↔	Nov-21
Operational	Risk	SBCD017	Silo mentality / working	Mar-18	C13 C6	All	Risk of silo working due to programmes / projects not making the cross connections and the whole system opportunity for change is not realised. Ambitions of the City Deal are not embedded into organisational aims and the transformational potential of the deal is therefore not realised. Resulting in City Deal being viewed and delivered via status quo rather than challenging and positively transforming the delivery of industry and public services in the region	4	3	12	Regular project leads meetings to identify opportunities for cross project working. Digital Infrastructure and Skills and Talent projects to meet with other project leads on a 121 basis to ensure the cross cutting themes of skills and digital are incorporated into all project plans.	04/01/21 PoMo supporting Prog / proj leads in developing Business Cases. Regular Team meeting held fortnightly to share progress and latest developments. Meetings between PoMo and prog / proj leads to provide guidance and assurance on progress of PAR recommendations. Meetings held with prog / proj leads and PoMo to support implementation of standardised risk registers and issues logs. Procurement Workshops in process between PoMo and prog / proj leads to support in development and reporting. 08/04/21 Team meetings are now being held monthly. PoMo representative now attends Programme / Project Boards. Regular presentations and meetings with key stakeholders on Portfolio status and progress updates. 01/07/21 PoMo continue to engage with regional stakeholders and offer support for City Deal and wider initiatives.	2	2	4	↔	Nov-21

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Operational	Risk	SBCD018	Lack of alignment of communications between partners	Mar-18	C13 C6	PoMO	Risk of confused / inconsistent / unclear messages given out due to lack of alignment of communication between partners resulting potential negative media and social media coverage, undermining the City Deal brand and objectives	4	5	20	Employed dedicated communication and engagement officer to act as central point of contact for all City Deal related communications. Establish a communications group of key comms officers within all City Deal partner and project lead organisations to ensure consistency and up to date information. Provide regular updates to all partners or programme and project progress. Monitor tweets, press releases, articles etc relating to City Deal and ensure, where appropriate, a response is issued promptly. Develop and maintain a protocol which requires partners to send press releases and statements to the City Deal Communications officer for consistency and awareness. Develop online portal for partners to access shared logos, statements, quotations etc for us in all City Deal comms.	04/01/21 Monthly Highlight Reports are now circulated to prog / proj leads. Minutes of Programme Boards circulated to prog / proj leads. PoMO representative now sits on the prog / proj boards. 08/04/21 PoMO are now producing Ministerial reports that are produced monthly in line with Joint Committee meetings. Following departure of Comms & Marketing Officer, PoMO are in the process of recruiting a replacement. Contingency plans in place and handover provided, key work areas are being covered by PoMO and close working with Marketing & Comms Officers in key organisations. Continuing reporting arrangements on going such as Highlight Report, Quarterly Monitoring and Annual Report. 01/07/21 Portfolio Gateway Review scheduled for July 2021 that will engage with key stakeholders across the region. Continue to report through Governance groups on opportunities / progress updates. PoMO to scheduled bi-annual engagement meetings with lead delivery organisations and a bi-annual stakeholder event with Governance groups.	1	3	3	↔	Nov-21
Operational	Risk	SBCD019	Change in project scope once in BAU	Mar-18	C11 C6	Delivery lead	Risk that project no longer requires same amount of funding due to change in project scope post business case approval. Project no longer achieves the necessary outcomes required for City Deal funding resulting in project not being approved and therefore unable to proceed / proceed as planned.	4	4	16	Establish robust project monitoring and evaluation to ensure project remains on track to deliver scope outlined in approved business case and overarching aims of the City Deal in terms of growth and jobs.	04/01/21 Portfolio review recommendations progressing, next iteration of the Business Case due 31st March 2021. Digital Infrastructure and Pentre Awel Business Cases awaiting Ministerial approval. Changes to HAPS BC due to be presented at January PB. Risk Strategy signed off at JC and rolled out to all prog / proj leads. Change Control process due to be submitted to PB January 21. 08/04/21 The Change control process has been approved by JC and will be utilised once a programme / project bring forward a proposed change. There are currently no proposed changes that effect heads of terms deliverables that the SBCD are held to. All lead authorities and lead deliverers are held to the delivery of outputs and outcomes that are documented in funding agreements. 01/07/21 Change Control process approved by Governance Boards and implemented.	4	3	12	↔	Nov-21
Operational	Risk	SBCD020	Failure to establish a robust baseline	Mar-18	C6	Delivery leads / PoMO	Risk of failing to establish a robust baseline resulting in inaccurate measuring of impacts of city deal.	3	4	12	Initial impact assessment undertaken to identify headline impacts of the city deal. Need to further develop this to capture the full range baseline indicators that will demonstrate the impact of the city deal	04/01/21 PoMO continue to work with Welsh Government. Good progress being made on AOR recommendations. Risk to remain open until next iteration of Business Case is due 31st March 2021. 08/04/21 Portfolio Business Case updated and approved by JC and forwarded to Governments for consideration. Investment objectives and baselines are now clearly articulated in the Portfolio BC. Will be reviewed once feedback received from Governments. 01/07/21 Portfolio Benefits Profiles developed, cascading to all Programmes / Projects to establish baseline and monitoring process.	2	2	4	↔	Nov-21
Operational	Risk	SBCD021	Government policies and legislation	Sep-20	C6		Lack of robust measures to governance policies and legislation can lead to failure to protect the stakeholders, staff and public funds associated with the City Deal and result in legal challenge, reputational damage and threat to SBCD portfolio delivery	3	3	9	Governance arrangements need to be strengthened further in terms of documenting the risk management methodology and risk appetite, an information sharing protocol, counter fraud procedures, due diligence and anti-money laundering arrangements, and recording of declarations of interest/gifts and hospitality for all Senior Officers and Members	04/01/21 Portfolio Business Case currently being revised, next iteration due March 2021 which will align with policy and legislation. 09/03/21 Declarations of Interest process and template now completed and now embedded. Awaiting feedback to finalise counterfraud and money laundering policy. 01/07/21 PoMO and Programme / Project Leads working closely with both Governments to ensure alignment with policy.	2	2	4	↔	Nov-21
Operational	Risk	SBCD022	Political Changes	Oct-20	C9	All	Changes in Local, Regional or National Government may impact the approach, development and delivery of the SBCD resulting in new ways of working which may impair the current portfolio	3	3	9	Periodic elections across both Governments and locally. SBCD stakeholders frequently engage with with and provide updates to political leaders and monitor election periods.	10/12/2020 Acknowledgement that the next Senedd election is due to be held 6th May 2021 08/04/21 On going. 01/07/21 Vaughan Gethin is now responsible for City & Growth Deals across Wales. The establishment of coporate Joint Committees is underway for SBCR which could impact on the governance arrangements for the SBCD.	3	3	9	↔	Nov-21
Financial	Risk	SBCD023	Failure to achieve full funding package	Mar-18	C3	All	Risk of failing to achieve the full funding package resulting in project potentially unable to deliver or to deliver full scale of anticipated project outcomes	3	5	15	Early engagement with all funders to develop strong relationships. Robust financial planning and clear outline of interdependencies of funding in the business case, ensuring that fundamental aspects of the project are funded through most secure funding sources. Timely review and approval of five case business plan. Effective and timely procurement activity. Establishment of robust contracts. Ongoing dialogue to resolve issues relating to revenue funding.	11/01/2021 A standard quarterly monitoring has been developed further on discussion with WG. This will be updated quarterly with the Portfolio Business Case being updated annually. Funding agreement has been formally updated and approved under the delegated authority by MO and S151. Funding agreements will be engaged over the coming months as project develop 07/04/2021 This is being monitored on a quarterly basis with a forecast position estimated over the lifecycle of the programmes/projects. A business engagement strategy is being developed to support and engage private sector investment. 01/07/21 Awaiting approval of sign off of final Business Cases. Once achieved risk to be revisited and potentially closed	3	4	12	↔	Nov-21
Financial	Risk	SBCD024	Failure to identify / secure revenue funding	Mar-18	C3 C6 C11 C14	Accountable Body	Risk of failing to identify / secure revenue funding resulting in four projects, including one regional project, unable to proceed.	5	5	25	Ongoing dialogue with governments to identify potential solutions including discussions on Capitalisation Direction. Projects with revenue element encouraged to explore alternative funding streams to support revenue elements.	07/04/2021 Revenue funding requirements has been identified and will be actively managed going forward. Local Authorities will use the capital receipts directive where applicable to apply to City Deal and Public Sector investment components as agreed by the regional Section 151 Officers. Revenue investment from private sector will be managed at programme / project level as per their requirements. 01/07/21 Revenue funding requirements has been identified and will be actively managed going forward. Where constraints are identified, SEC 151 Officers will work closely to identify mitigating actions where appropriate.	3	4	12	↓	Nov-21
Financial	Risk	SBCD025	Failure to agree NNDR (rates retention) flexibility	Mar-18	C3	Accountable Body	Risk of failing to agree NNDR (Rates Retention) flexibility resulting in Local authorities unable to borrow required amount for projects	4	5	20	Ongoing dialogue with government to explore opportunities for rate retention	11/01/2021 In-principle agreement with WG but further discussions delayed due to Covid-19. Final confirmation to be sought by accountable body. 07/04/2021 In-principle agreement with WG but further discussions delayed due to Covid-19. Report on apportionment methodology being submitted to May/June governance boards. 01/07/21 Report drafted. Intention to submit to Programme Board July / August.	3	3	9	↔	Nov-21

Financial	Risk	SBCD026	Private sector funding contribution/s not in line with initial business case projections	Mar-18	C3	Delivery Lead	Risk that Private sector funding / contributions is not in line with initial business case projections resulting in overall impact of the City Deal not being realised. Project cannot deliver full scheme. Project is unsustainable	5	5	25	Projects required to complete full five case business model including robust financial detail and commercial case identifying and confirming sources of income.	<p>31/01/20 Private sector contributions need to be evidenced in all project business cases, which need approval from UKG and WG before release of funds</p> <p>14/05/20 Quarterly financial monitoring now in place with report to Programme Board and JC in June. Private sector contributions evidenced in project business cases. Covid-19 impact assessment with project leads for completion.</p> <p>01/10/20 Failure to achieve full funding package could give rise to clawback should sufficient outputs and outcomes not be met</p> <p>11/01/2021 This is an inherent risk within the SBCD and will be monitored quarterly.</p> <p>07/04/2021 A business engagement framework is being developed to support and engage private sector. At present limited private sector funding has been committed, however as the portfolio develops further investment will be stimulated as programmes / projects and supply chains mature. This will be monitored quarterly</p> <p>21/10/21 At present limited private sector funding has been committed, however as the portfolio develops further investment will be stimulated as programmes / projects and supply chains mature. This will be monitored quarterly..</p>	2	2	4	↓	Nov-21				
Financial	Risk	SBCD027	EU match funding contributions not in line with initial business case projections	Mar-18	C3	Delivery Lead	Risk that EU match funding contributions not in line with initial business case projections resulting in overall impact of the City Deal not being realised. Project cannot deliver full scheme. Project is unsustainable	5	5	25	Projects required to complete full five case business model including robust financial detail and commercial case identifying and confirming sources of income.	<p>11/01/2021 WEFO deadlines and amounts are principally agreed for the two SBCD programmes in receipt of funding. WEFO funding requires to be expended by: Supporting Innovation and Low Carbon Growth - June 2023 Pembroke Dock Marine - December 2023</p> <p>07/04/2021 Programmes/projects will manage European funding inline with business case approved budgets. Two projects are in receipt of EU funding, PDM has been approved and SILCG has been incurring spend at risk.</p> <p>01/07/21 European funding has been secured between 2 city deal programmes and committed until end 2023. See reference to Risk ID27. Risk closed.</p>	2	3	6	↓	Nov-21				
Financial	Risk	SBCD028	Timeframe for end of current EU funding programmes EU funding is still committed in line with BC profiles	Mar-18	C3	All	Spend profile and delivery of programmes / projects needs to ensure it meets requirements for final date for EU funding, resulting in funding lost if it doesn't meet requirements	3	3	9	Early dialogue with all funders including Governments and WEFO. Project lead to accelerate business case development	<p>11/01/2021 WEFO deadlines and amounts are principally agreed for the two SBCD programmes in receipt of funding. WEFO funding requires to be expended by: Supporting Innovation and Low Carbon Growth - June 2023 Pembroke Dock Marine - December 2023</p> <p>07/04/2021 Programmes/projects will manage European funding inline with business case approved budgets. Two projects are in receipt of EU funding, PDM has been approved and SILCG has been incurring spend at risk.</p> <p>01/07/21 As per financial monitoring £3m of European funding has currently been committed. Programmes/projects will manage European funding inline with business case approved budgets. Two projects are in receipt of EU funding, PDM has been approved and SILCG has been incurring spend at risk</p>	2	4	8	↓	Nov-21				
Financial	Risk	SBCD029	Project authority lead unable to borrow amount required to frontload all programmes / projects	Mar-18	C3 C6	LA's	Risk that Project authority lead unable to borrow amount required to frontload all programmes / projects unable to go ahead	3	5	15	Project lead authority's to factor anticipated CD borrowing and repayment costs into financial profiling. Regular dialogue between delivery lead and project lead authority to develop expenditure forecast as accurately as possible. Delivery lead to inform project lead authority of any changes to financial profile. Section 151 officer group to look at schedule of repayment of City Deal funding for consideration and agreement by Joint Committee.	<p>11/01/2021 Regional S151 officers have agreed borrowing principles, further work is being undertaken to review detail and borrowing requirement.</p> <p>07/04/2021 Regional S151 officers have agreed borrowing principles, UK government has indicated a reduction in the term of the grant award and as such ongoing work to review the impact of this is being undertaken.</p> <p>01/07/21 Borrowing principles have been provisionally agreed. Will look to formalise July / August. Cashflow forecast monitoring has been undertaken, no indication that locally delivered prog / proj will fall short of any borrowing requirement. Principles around regional borrowing have been agreed provisionally, and will be formalised Q2.</p>	2	3	6	↔	Nov-21				
Financial	Risk	SBCD031	Increase in cost of construction	01/07/21	C3 C6	All	Risk that cost of construction may increase impacting on budgets set out in Programme / Project Businesses resulting in an overspend	5	3	15	The PoMo will work closely with programme / project leads to identify potential impact and determine whether it is managed locally or whether intervention at Portfolio level is required.	Construction Impact Assessment currently being drafted highlighting the impact on all Programmes and Projects across the Portfolio	5	3	15		Nov-21				
Financial	Opportunity	SBCD032	Advancement of SBCD grant from UK Government	01/07/21	C3	All	Advancement of SBCD grant from UK Government from 15-10 years. This will reduce the borrowing requirement for the Portfolio.				Awaiting SBCD grant profile to be formalised.						Nov-21				
	Risk	SBCD033	Welsh Government 2021 update of Technical Advice Note (TAN) 15 development risk of flooding and coastal erosion and associated flood planning maps.	11/10/21	C2 C6	Accountable Body	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.	4	4	16	<p>Welsh Government are monitoring effectiveness of Planning Policy Wales (PPW) and Technical Advice Note (TAN) 15 through a notification direction and sustainable development indicators.</p> <p>Coordinated challenge (Lead by WLGA) to Welsh Government to ensure the updating of TAN 15 does not have a negative impact on regeneration activity. Carry out additional Environmental Impact Assessments (EIA)</p> <p>Consultation with Lead Local Flood Authority and planning authorities</p> <p>Flood Map for planning embedded</p> <p>Strategic Flood Consequences Assessment (SFCA) to be undertaken to provide the evidence to inform policies and site selection processes for all strategic and local development plans.</p> <p>Flood consequences Assessment (FCA) to be carried out to assess the risk of development in a flood risk area.</p> <p>Progress as planned across the portfolio, being cautious that future planning applications might be affected and raise any concerns as early as possible</p> <p>Programmes and Projects to review the potential impact of the updated TAN and provide a statement indicating whether or not they believe their schemes could be affected and any other measures they are taking on top of those listed here.</p>						4	4	16		Nov-21

Risk Group	Risk Ref	Date Closed	Risk Title	Category	Owner	Risk Description	Inherent Probability	Inherent Impact	Inherent Rank	Control Actions	Revised Probability	Revised Impact	Revised Rank	Review Update/Control Actions	Revised Probability	Revised Impact	Revised Rank	Review Update/Control Actions	Revised Probability	Revised Impact	Revised Rank	Review Update/Control Actions
Development	SBCD030	31/01/20	Delay in establishment of ESB	C14	JC / UGK & WG	Formal governance structure incomplete. Unable to begin formal review of business cases. Lost opportunity of private sector direct involvement to inform and assist in the wider economic development of the SBCD Region.	4	5	9	Recruitment process agreed with UK & Welsh Government. Early and frequent communication re: regional decisions / recommendations.	3	5	5	ESB Chair and membership approved at first formal Joint Committee meeting on 31st August 2018. Introductory session held on 19th September to assist members in their new role. Future meeting dates for the next 12 months set in advance, with scheduled frequency of ESB meetings increased to a monthly basis (or more frequently as required) to establish momentum in anticipation of a number of business cases coming forward.	1	1						01-Jan-19
Development	SBCD031	14/05/20	Delay in approval of JCA	C6 C14	All	Unable to formally establish governance structures. Unable to draw down city deal funding. Unable to sign off project business cases. Risk of withdrawal of local authority / other partner from City Deal (see risks below)	3	5	8	Local authority legal and financial working group established and meeting regularly with contractors to ensure agreement reflects requirements of all parties. Regular updates to Joint Committee and drafts regularly submitted to Joint Committee and Governments for review.	2	5	5	JCA formally approved by each of the four local authorities at meetings of the Full Councils in June and July. JCA endorsed by JC at first formal meeting on 31st August 2018	1	1						01-Jan-19
Development	SBCD032	31/01/20	Delay in approval of Implementation Plan	C6 C14	RO	Delay in overall mobilisation and delivery of City Deal programme and agreement of formal Joint Committee work programme.	3	3	6	IP drafted by RO. Review of draft versions IP by both Govs and speedy iterative process have enabled final version. IP on agenda for sign-off at first formal JC meeting anticipated end of Summer 18.	2	3	3	IP signed off in principle at the first JC on 31st August 2018. Final IP to be reviewed and endorsed by JC at next meeting following approval by UK and Welsh Government	1	1						01-Jan-19
Implementation	SBCD009	21/10/20	Swansea University withdraw from programme (added January 2019)	C6, C10, C11, C14	Project leads	Risk of Swansea University withdrawing from the programme. Projects unable to deliver at all or to full scope as detailed in heads of terms resulting in not being able to achieve intended programme outputs and outcomes.	3	5	15	31/01/20 Continued senior Swansea University representation at Joint Committee. Swansea University working on a business case for the Campuses project. Building on the Steel and Metals Science Institute at Swansea University, the National and Steel Innovation Centre forms part of NPT's revised programme of projects (Supporting Innovation and Low Carbon Growth) 14/05/20 Campuses project meetings continuing remotely. 01/10/20 Swansea University is engaged with Pentre Awel and is leading the development of the Campuses project. They are also key to the delivery of other projects such as HAPS, SLGC, Skills and Digital.	2	2	4									
Implementation	SBCD003	11/12/20	Slippage in delivery of portfolio	C6 C14	JC	Risk of City Deal not achieving the outcomes intended within the timescales agreed. Borrowing and recoupment does not accurately reflect spend resulting in slippage in delivery of the portfolio	4	4	16	Establish robust monitoring and evaluation framework to ensure programme and project delivery remains within agreed timescales and to ensure that all targeted project outputs and outcomes will be achieved. Regional Team in place to undertake monitoring role. Accountable Body/Section 151 officers will undertake programme level financial profiling to ensure borrowing and distribution of City Deal funding is reflective of programme delivery.	3	3	9	31/01/20 Implementation of all Actica and internal reviews making significant progress. New Programme Director appointed, who will start in post on March 2, 2020. Specialist advisers to ESB appointed 14/05/20 Implementation of all Actica and internal reviews making significant progress. This includes the development of an Integrated Assurance and Approval Plan (IAAP) and a planned Gateway review for the City Deal programme. Potential Covid-19 impact is being assessed with project leads and stakeholders. 01/10/20 Implementation of all Actica, internal and external reviews to be reviewed by UGK & WG 7th Oct 2020. Integrated Assurance and Approval Plan (IAAP) has been developed and approved by WG. Gateway review for the City Deal portfolio and HAPS/SLGC / Pentre Awel undertaken. Covid-19 impact is being assessed with project leads and stakeholders. 04/01/21 Monitoring & Evaluation Plan in place, quarterly monitoring report established and presented to JC / PB quarterly updating on key achievements, prog / proj risk and outputs / outcomes. IAAP developed and now a live document for Portfolio and Prog / Proj level. Risk moved to closed, further updates to be picked up in Risk ID 013 dor delivery phase.								
Development	SBCD002	16/12/20	Stakeholders misunderstand the objectives / benefits / purpose of the City Deal	C13 C6	PoMo	Risk that Stakeholders misunderstand the objectives / benefits / purpose of the City Deal showing lack of support and disengagement caused by inaccurate understanding from the offset. Resulting in potential for negative media and social media coverage, undermining the City Deal brand and objectives	3	3	9	Employed dedicated communication and engagement officer to act as central point of contact for all City Deal related communications. Establish a communications group of key comms officers within all City Deal partner and project lead organisations to ensure consistency and up to date information. Provide regular updates to all partners or programme and project progress. Monitor tweets, press releases, articles etc relating to City Deal and ensure, where appropriate, a response is issued promptly. Regular proactive comms and marketing of the City Deal keeping stakeholders up to date with activities, coverage and outcomes.	2	2	4	31/01/20 Significant media coverage on the release of the first £16 million of SBCD funding, the submission of the PDM project to both governments for approval, the submission of the revised NPT programme to both governments for approval, and the appointment of the new SBCD Programme Director. Regular, impactful social media activity on-going, and e-newsletter for the regional business community due for imminent distribution. Comms, marketing and business engagement on-going. 14/05/20 Programme Business Case and Monitoring & Evaluation Plan under development. Continued City Deal digital communications and engagement with the media and other stakeholders, including the business community 01/10/20 Funding Agreements now better reflect the three categories of deliverables. Project Outputs, Outcomes and impact. Portfolio business case has been updated to reflect objectives and benefits of SBCD. Continued City Deal digital communications and engagement with the media and other stakeholders, including the business community. 17/12/20 All primary stakeholders now fully engaged. Risk closed. Any risk associated with the wider stakeholder group to be picked up under Risk								
Implementation	SBCD007	04/01/21	Programme / Project infrastructure fails to meet its objectives	C13 C6	JC / Delivery Leads	Risk of programmes / projects infrastructure fails to meet its objectives causing City Deal to not achieve the anticipated long term change / outcomes and programmes / projects do not secure long term sustainability. Resulting in potential for negative media and social media coverage, undermining the City Deal brand and objectives	3	4	12	Employ dedicated business engagement officer to work with projects and industry. Host several industry targeted events / engagement opportunities to ensure business community are clear of the opportunities to engage in the City Deal and its legacy. Ensure clear and consistent communications with industry / business forums about City Deal opportunities and potential for industry. This should include phonecalls, e-marketing, face-to-face meetings, newsletters and social media. Engage with organisations that are representative of the business community and have extensive contact networks that can be used to raise awareness. Tailored communications targeted at specialist business/property media	2	2	2	31/01/20 Regular City Deal attendance of business events throughout the City Region and beyond to raise awareness of the City Deal. Tailored e-newsletter, giving City Deal updates to the regional business community, City Deal articles in specialist media. Growing City Deal social media platforms, attracting the interest of the business community. City Deal attendance at MPM 2020 to raise the profile of City Deal projects and further investment opportunities in SW Wales. City Deal represented in online and offline MPM 2020 promotional materials. 14/05/20 E-newsletter distributed to the regional business community at the start of March. Communications and business engagement on-going remotely, despite Covid-19. This has included discussions with groups including Swansea Bay Business Club, CBI and the South Wales Chamber of Commerce. MPM 2020 and other business engagement events postponed due to Covid-19. 01/10/20 See previous 04/01/21 Mitigation is covered within other risks in the register.								
Financial	SBCD030	Regional project authority lead unable to borrow amount required to frontload regional project funding	Mar-18	C3 C6	LA's	Risk that Regional project authority lead unable to borrow amount required to frontload regional project funding resulting in project potentially unable to deliver or unable to deliver across the whole region.	3	5	15	Regional project lead authority's to factor anticipated CD borrowing and repayment costs into financial profiling. Regular dialogue between delivery lead and regional project lead authority to develop expenditure forecast as accurately as possible. Delivery lead to inform regional project delivery lead of any changes in financial profile. Section 151 officer group to look at proportional borrowing, repayment and benefit / impact of regional projects for each local authority area.	4	4	4	14/05/20 JCA signed by all four regions LAs, outlining commitment to regional projects. Details of regional LA obligations outlined in regional full business cases 01/10/20 JCA signed by all four regional LAs, outlining commitment to regional projects. Details of regional LA obligations outlined in regional full business cases. Ongoing discussions with projects on how funding will be raised 11/01/2021 Regional S151 officers have agreed borrowing principles, further work is being undertaken to review detail and borrowing requirement.	↔	Apr-21						

Review Update/Control Actions	Revised Probability	Revised Impact	Revised Rank	Review Date	Review Update/Control Actions	Revised Probability	Revised Impact	Revised Rank	Review Date	Review Update/Control Actions	Revised Probability	Revised Impact	Revised Rank	Review Date	Review Update/Control Actions	Revised Probability	Revised Impact	Revised Rank	Review Date	Review Update/Control Actions	Revised Probability	Revised Impact	Revised Rank	Review Date	Review Update/Control Actions	Revised Probability	Revised Impact	Revised Rank	Review Date	Review Update/Control Actions
As previous update	1	1	15.Apr.19		This risk is no longer live and will be removed from future updates.	-	-	01 Jul.15		This risk is no longer live and will be removed from future updates.	-	-	#####		This risk is no longer live and will be removed from future updates.	-	-	#####		Two new specialist advisors have been appointed to assist the Economic Strategy Board, representing the sectors of micro business and skills & talent	1	1	#####		ESB and specialist advisors in place. Risk can be removed.					
As previous update	1	1	15.Apr.19		Further to the findings and recommendations of the two SBDCD reviews changes to the JCA will be required. The full scale and requirements of the changes are currently being assessed but will require approval by the Joint Committee, UK and Welsh Government and could require re-submission to the four Councils. This may delay approvals of forthcoming projects.	3	2	01 Jul.15		Further to the findings and recommendations of the two SBDCD reviews changes to the JCA will be required. A draft of the revised JCA will be considered by Programme Board and recommendations made to the Joint Committee in July 2019. The approved revised JCA will then need to be approved by the UK and Welsh Government. This may delay approvals of forthcoming projects.	3	2	#####		Revised JCA has been approved by Joint Committee and all four regional LAs. The revised JCA has also been sent to both Governments for information.	1	1	#####		As per previous update +AS6.AX9	1	1	#####		No longer a Risk can be removed, given the updated JCA's approval.	1	1			Risk eliminated. JC is in place and will continue to monitor fitness for purpose
P signed off in principle at the first JC on 31st August 2018. IP will need to be reviewed in light of / following programme review due to be completed in Jan 2019.	5	4	15.Apr.19		Implementation Plan is due to be recommended to Ministers for approval. It has been agreed with UK and Welsh Government that the document will be a 'live' document going forward and updated as project approvals are granted to reflect final business cases. Following Ministerial approval the JC will need to formally review and approve the Implementation Plan.	2	2	01 Jul.15		Implementation Plan is due to be recommended to Ministers for approval. It has been agreed with UK and Welsh Government that the document will be a 'live' document going forward and updated as project approvals are granted to reflect final business cases. Following Ministerial approval the JC will need to formally review and approve the Implementation Plan.	2	2	#####		Regional Office is working on a revised Implementation Plan for the submission to Joint Committee for decision.	2	2	#####		Implementation Plan approved at Joint Committee on January 28th, 2020. The Implementation Plan, however, is a live document that will continue to evolve with time.	1	1	#####		This is a live document that will continue to be updated, with annual report to JC.	1	1			Implementation Plan approved by JC in July 20 Now superseded by Portfolio Business Case as headline document for SBDCD

Swansea Bay City Deal Programme Risk Register - Categories

The Swansea Bay City Deal programme risk register captures and monitors key programme level risks to the delivery of the City Deal and achievement of its aims and objectives. It will be monitored by Joint Committee and Programme Board via circulation prior to each meeting and issues tabled for discussion as necessary.

Category	Ref. No	Description
Contractual	C1	Ineffective use or management of contacts leads to increased costs
Environmental	C2	Environmental incidents
Financial	C3	Financial risks facing the Councils
Health & Safety	C4	Harm to employees / public
IT	C5	Failure of systems / cyber attack
Objectives	C6	Threat to achieving programme objectives
People / Social	C7	Threat to / from society / groups / public
Physical / Assets	C8	Damage to organisational property
Political	C9	Adverse actions caused by changes in local, regional or national governments
Professional	C10	Lack or loss of qualified employees
Projects	C11	Threat to / from individual projects
Regulatory / Legal	C12	Changes to regulations / law
Reputation	C13	Negative publicity
Schedule / Timescales	C14	Threats to timelines / critical path(s)

Swansea Bay City Deal Programme Risk Register - Scoring

Risk Assessment Matrix		Impact				
		Insignificant (1)	Minor (2)	Moderate (3)	Major (4)	Fundamental (5)
Probability	Almost Certain (5)					
	Likely (4)					
	Possible (3)					
	Unlikely (2)					
	Extremely Unlikely (1)					

Status	Management action required
Comfortable (G)	The Joint Committee and Programme Board accepts the level of risk presented as within its 'comfort zone'
Manageable (M)	The Joint Committee and Programme Board accepts the level of risk presented, subject to suitable and effective risk controls being in place, working and evidenced
Unacceptable (R)	Risks at this level may be accepted, subject to approval of Joint Committee and Programme Board, based on rigorous control measures and regular evidenced reports of control effectiveness by SCR Panels

		Percentage	Description
Probability	Almost Certain (5)	> 80%	Will occur in most circumstances
	Likely (4)	51 - 80%	Strong possibility
	Possible (3)	26 - 50%	Reasonable chance of occurring - has occurred before on occasion
	Unlikely (2)	10 - 25%	Unlikely to occur but potential definitely exists
	Extremely Unlikely (1)	<10%	Will only occur in exceptional circumstances

Impact	Insignificant (1)	No impact on programme success - minimal delay or interruption. No adverse interest from the media
	Minor (2)	Little impact on ability to deliver. Adverse comments confined to local media / stakeholder groups
	Moderate (3)	Moderate impact on the success of programme.
	Major (4)	Potential to damage success of programme and prevent achievement of key outputs / outcomes.
	Fundamental (5)	Potential to prevent programme from delivering at all. Prevent outputs / outcomes from being