



REPORT TO THE NORTH WALES ECONOMIC AMBITION BOARD

31st July, 2020

TITLE: *Risk Management*

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1. PURPOSE OF THE REPORT

- 1.1. The purpose of the report is to update the North Wales Economic Ambition Board on risk management arrangements for the delivery of the North Wales Growth Deal.

2. DECISION SOUGHT

- 2.1. Adopt the attached Risk Management Framework as set out in **Appendix 1** and request the Programme Office to develop a Risk Management Strategy in line with the principles in the framework as part of the Final Deal package for the North Wales Growth Deal.
- 2.2. Review and comment on the current Risk Register as set out in **Appendix 2** and note that the risk register will be revised in line with the new framework.

3. REASONS FOR THE DECISION

- 3.1. The Programme Office need to put in place effective risk management arrangements to ensure the successful delivery of the North Wales Growth Deal.

4. BACKGROUND AND RELEVANT CONSIDERATIONS

- 4.1. The North Wales Growth Deal is a complex portfolio consisting currently of 14 projects across five programmes of work, with a total value of approx. £1billion to be delivered over the next 15 years. An additional Skills Programme sits outside the terms of the Growth Deal but is a crucial component of delivering the vision for North Wales. It is to be delivered by the Programme Office, on behalf of the North Wales Economic Ambition Board, a partnership of six local authorities, two universities, two further education establishments and a business council. Given the scale and complexity of the partnership and the portfolio of work to be delivered, there is a need to put in place robust and effective risk management arrangements.
- 4.2. The proposed risk management framework is the start of this process, establishing a clear hierarchy through which risk at all level within the North Wales Growth Deal will be managed.
- 4.3. **Appendix 1** sets out the proposed risk management framework.
- 4.4. **Appendix 2** is the current risk register which will need to be revised following the adoption of the framework.

5. FINANCIAL IMPLICATIONS

- 5.1. None at this stage.

6. LEGAL IMPLICATIONS

6.1. None at this stage.

7. STAFFING IMPLICATIONS

7.1. None at this stage.

8. IMPACT ON EQUALITIES

8.1. None at this stage.

9. CONSULTATIONS UNDERTAKEN

9.1. The contents of this report was discussed by the Executive Support Group on the 17th July, 2020.

APPENDICES:

Appendix 1 Risk Management Framework

Appendix 2 North Wales Growth Deal Risk Register

STATUTORY OFFICERS RESPONSE:

i. Monitoring Officer – Host Authority:

“It is one of the key tasks of the EAB to monitor the project risks. The Board needs to consider the register and satisfy itself that it constitute an accurate reflection of the risk status and that mitigation actions are being addressed.”

ii. Statutory Finance Officer (the Host Authority’s Section 151 Officer):

“I believe the new Risk Management Framework is appropriate and support the proposal for Board approval. Some of the risk ratings in the appendix are a matter of opinion and interpretation, while many issues are developing / have yet to be confirmed, and I intend to review the financial aspects of the Risk Register with the author. Further comments will be submitted verbally, as necessary, at the Joint Committee (NWEAB) meeting.”