

DRAFT NORTH WALES GROWTH DEAL PORTFOLIO RISK REGISTER

Risk ID	Date Raised	Risk Category	Risk Name	Risk Owner	Description of the Risk	Current Gross Risk Rating			Trend	Mitigating Actions	Action Due Dates	Action owner	Residual Risk Rating			Trend	Status (Open / Closed)	Commentary	Date of last update
						P	I	Score					P	I	Score				
R001	21/10/2020	Programme and Project Delivery	Capacity	Portfolio Director	Resources are required at portfolio, programme and project level to ensure the successful delivery of the Growth Deal portfolio. Insufficient resourcing could have a significant impact on the successful delivery of the deal	3	5	15	↔	Revenue funding to support the PMO provided through NWEAB partner contributions, ESF funding and an amount equivalent to the 'top slice' of the annual government grant at 1.5% Any additional Portfolio Management Office costs directly attributable to the delivery of the projects will be accounted for within project business cases PMO to explore options for increasing technical capacity to support procurement PMO to utilise external technical support when necessary	N/A N/A 31/12/20 As required	NWEAB PMO PMO PMO	2	4	8	↔	Open		21/10/2020
R002	21/10/2020	Programme and Project Delivery	Delay	Portfolio Management Office	Delays in the delivery of any of the projects could have an impact on the overall Growth Deal portfolio, particularly the realisation of benefits.	4	4	16	↔	Monthly highlight reports to Programme Board with escalation routes to NWEAB Programme and project RAID logs in place to record risks and manage issues Project business cases and implementation plans to clearly set out risks to project delivery and mitigations	Monthly N/A N/A	PMO PMO/Project Sponsor Project Sponsor	3	4	12	↔	Open		21/10/2020
R003	21/10/2020	Financial	Affordability	Portfolio Management Office	There is a risk that the projects contained within the North Wales Growth Deal proposal will increase in cost .	4	4	16	↔	Project Business Cases will set out detailed project level financial, commercial and risk management measures to manage costs Robust performance, risk and financial reporting arrangements will be established for all projects Once Project Business Cases are approved, any additional costs incurred will be the responsibility of the Project Sponsor.	N/A N/A 12/20	PMO/Project Sponsor PMO PMO	3	3	9	↔	Open		21/10/2020
R004	21/10/2020	Programme and Project Delivery	COVID-19	Portfolio Director	The COVID-19 pandemic still poses a risk to the delivery of the portfolio. The economic impact of lockdown restrictions has still yet to be fully realised which could impact local businesses, local authorities and education providers alike. Future lockdown restrictions could also delay the Growth Deal	4	4	16	↔	Programme Director is the regional lead for economic recovery Project Business Cases will consider the implications of COVID-19 Where COVID-19 could have a clear impact upon the viability / need for a project, the project will be subject to full review ahead of business case development	N/A N/A	PMO, SROs PMO, SROs, NWEAB	4	4	16	↔	Open		21/10/2020
R005	21/10/2020	Programme and Project Delivery	Brexit	Portfolio Director	At present, there remains uncertainty on the outcome of the Brexit negotiations. The Welsh economy could be hit in the short term in the event of a no-deal, which would impact on some of our sectors through tariffs and supply chain disruption	3	4	12	↔	Project Business Cases will consider the implications of Brexit. Where Brexit could have a clear impact upon the viability / need for a project, the project will be subject to full review ahead of business case development	N/A	PMO, SROs	3	4	12	↔	Open		21/10/2020
R006	21/10/2020	Environmental	Climate Change and Biodiversity	Portfolio Director	There is a risk the projects contained within the North Wales Growth Deal will be impacted by factors related to climate change and biodiversity loss, with infrastructure, public water supply, land management, ecosystems and agriculture identified at greatest risk	3	3	9	↔	Natural capital to be considered as part of the consenting process where necessary Where necessary, project business cases to include natural capital assessments as per Green Book guidance	N/A N/A	Lead partners, NWEAB PMO, SROs	2	3	6	↔	Open		21/10/2020
R007	21/10/2020	Financial	Private Sector Investment	Portfolio Management Office	Significant private sector investment is required to deliver the portfolio. There is a risk that the level of private sector investment required will not be attained	4	5	20	↔	Continued engagement with Project Sponsors and private sector partners Development of robust project business cases and contractual agreements for Growth Deal funding Agreed process for consideration of new projects if required	N/A	PMO, SROs	4	4	16	↔	Open		21/10/2020
R008	21/10/2020	Financial	Public Sector Investment	Portfolio Management Office	Significant public sector investment is required to deliver the portfolio. There is a risk that the level of public sector investment required will not be attained	4	5	20	↔	Robust project business cases will be developed for each project in line with 5 Case Business Model and will need to set out contribution to portfolio targets, including investment	N/A	PMO, SROs	3	5	15	↔	Open		21/10/2020
R009	21/10/2020	Regulatory	Planning and Statutory Consents	Portfolio Management Office	As a capital investment programme there is a risk that if Growth Deal projects do not receive the necessary statutory consents and planning approval the projects will not be delivered and the benefits not realised	4	5	20	↔	Robust project business cases will set out the consenting requirements for each project and the risks to project delivery	N/A	PMO, SROs	3	5	15	↔	Open		21/10/2020
R010	21/10/2020	Reputational and Social Impact	Spending Objectives	Portfolio Director	NWGD fails to deliver against the Portfolio Spending Objective targets - notably job creation, GVA and investment	3	4	12	↔	Robust business cases will be developed for each programme and project in line with 5 Case Business Model and will need to set out contribution to portfolio spending objective targets	N/A	PMO, SROs	2	3	6	↔	Open		21/10/2020

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R013	21/10/2020	Reputational and Social Impact	Political Change	Portfolio Director	Political changes could impact support for the Portfolio's programmes / projects	4	4	16	↔	Frequent engagement with UK, Welsh Government and local government politicians. GA2 and Final Deal agreement to confirm commitments of all parties.	N/A 31/12/20	NWEAB NWEAB	4	2	8	↔	Open		21/10/2020
R014	22/10/2020	Financial	Fraud	Portfolio Director	Portfolio could be subject to fraudulent claims resulting in misuse of public funds	4	4	16	↔	Projects to have robust financial monitoring processes in place PMO to review claims submitted before passing them onto accountable body for payment Code of conduct and conflicts of interest policy incorporated as part of Governance Agreement 2	N/A N/A 31/12/20	PMO PMO Monitoring Officer	2	4	8	↔	Open		22/10/2020
R015	22/10/2020	Reputational and Social Impact	Benefits Realisation	Portfolio Management Office	The portfolio could fail to deliver the benefits set out within business cases	4	4	16	↔	Each programme and project will be responsible for benefits management through a Benefits Realisation Plan. Monthly highlight reports to Programme Board to monitor benefits realisation Procurement Strategy to be adopted with focus on community benefits and social value	N/A Monthly N/A	PMO, SROs PMO PMO/Project Sponsor	3	3	9	↔	Open		22/10/2020
R016	22/10/2020	Programme and Project Delivery	Assurance	Operations Manager	Failure to adhere to the IAAP and demonstrate appropriate assurance results in suspension of government payments	3	5	15	↔	Continued engagement with Welsh Government Assurance Hub to refine the Integrated Assurance and Approval Plan (IAAP) Detailed portfolio, programme and project IAAP to be agreed with government through the AOR process and updated quarterly PMO assurance lead to coordinate delivery of assurance in accordance with the IAAP	31/12/20 31/12/20 N/A	PMO PMO PMO	2	4	8	↔	Open		22/10/2020
R017	22/10/2020	Financial	Financial Management	s151 Officer	Failure to put in place appropriate financial arrangements for the delivery of the deal, draw-down of grant and the allocation of funds	3	4	12	↔	NWEAB will utilise existing financial processes of Gwynedd Council as Host Authority Project Business Cases will set out detailed project level financial, commercial and risk management measures to manage finances Robust performance, risk and financial reporting arrangements will be established for all projects	N/A N/A 12/20	PMO, SROs PMO PMO	2	3	6	↔	Open		22/10/2020
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