

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	21/10/20	Programme and Project Delivery	Capacity	Portfolio Director	If sufficient resources are not in place at portfolio, programme and project level, there is a risk that this could impact on the successful delivery of the deal					NWEAB approval for fixed term contract extensions to March 2024. Full PMO Team in place	In place	PMO							
						4	5	20	▲	Additional procurement and legal technical capacity to be secured for projects as required	Legal support in place	PMO							
										PMO to utilise external technical support when necessary	Reviewed monthly	PMO	4	4	16	▲	Open		
										PMO supporting partners to ensure capacity for delivery and support recruitment activity	Reviewed monthly	PMO, Project Sponsors							
										Backfill arrangements in place to manage the impact of part-time secondment of Portfolio Director to the Corporate Joint Committee	Jan 2023	PMO							
										Options for addressing the end of Fixed Term contracts in March 2024 to be considered by the Board	Feb 2023	PMO							
R002	21/10/20	Programme and Project Delivery	Delay	Portfolio Management Office	If there are delays to project delivery, there is a risk this could have an impact on the realisation of benefits or could result in projects not progressing.					Monthly highlight reports to Programme Board with escalation routes to NWEAB	Monthly	PMO							
						5	5	25	↔	Programme and project RAID logs in place to record risks and manage issues	Monthly	PMO, Project Sponsor							
										Project business cases and implementation plans to clearly set out risks to project delivery and mitigations	N/A	Project Sponsor	4	5	20	▼	Open		
										Quarterly reports to the NWEAB and Portfolio Board	Quarterly	Project Sponsor							
										Project timetables reviewed as part of Portfolio business Case Update in November 2022	In place	PMO							
										Project Delivery Fund approved by the NWEAB with change requests to be submitted for relevant projects in February 2023	Feb 2023	PMO, Project sponsor							
R003	21/10/20	Financial	Affordability	Portfolio Management Office	If projects increase in cost, there is a risk they may not go ahead or project scope may need to be scaled down					Project Business Cases will set out detailed project level financial, commercial and risk management measures to manage costs.	N/A	PMO, Project Sponsor							
						5	5	25	↔	Robust performance, risk and financial reporting arrangements will be established for all projects	Monthly	PMO							
										Once Project Business Cases are approved, any additional costs incurred will be the responsibility of the Project Sponsor.	N/A	PMO	5	4	20	↔	Open		
										Ongoing discussions with UK/WG on mitigation strategy for managing the risk of increasing costs	Monthly	PMO							
										Project Delivery Fund approved by the NWEAB with change requests to be submitted for relevant projects in February 2023	In place	PMO							
R006	21/10/20	Environmental	Climate Change and Biodiversity	Portfolio Director	If projects do not take account of carbon emissions or biodiversity loss within project level assessments, there is a risk the portfolio could contribute towards the issues of climate change and biodiversity loss					Position statement on Climate Change and Biodiversity adopted by the NWEAB.	N/A	NWEAB							
						4	3	12	↔	Project business cases to demonstrate delivery against the adopted NWEAB position.	N/A	PMO, Project SROs	3	3	9	↔	Open		
										Methodology on how to take account of carbon emissions and biodiversity loss within project business cases now published and shared with all projects	In place	PMO							
R007	21/10/20	Financial	Private Sector Investment	Portfolio Management Office	If the private sector investment is not secured, there is a risk that projects will not be delivered or delivered at reduced scale impacting on the benefits to the region.					Continued engagement with Project Sponsors and private sector partners	N/A	PMO, Project SROs							
						4	4	16	↔	Development of robust project business cases and contractual agreements for Growth Deal funding	N/A	PMO, Project SROs							
										Agreed process for consideration of new projects if required	N/A	NWEAB, PMO	4	4	16	↔	Open		
										Following PAR recommendation, an investment strategy has been developed with further work to be commissioned in early 2023	March 2023	PMO							
R008	21/10/20	Financial	Public Sector Investment	Portfolio Management Office	If the public sector investment is not secured, there is a risk that projects will not be delivered or delivered at reduced scale impacting on the benefits to the region.					All NWEAB partners have signed up to the Growth Deal and Governance Agreement 2.	Complete	NWEAB							
						4	4	16	↔	Development of robust project business cases and contractual agreements for Growth Deal funding	N/A	PMO, Project SROs	4	4	16	↔	Open		
										Agreed process for consideration of new projects or changes to public sector investment projections	N/A	NWEAB, PMO							

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R009	21/10/20	Regulatory	Planning and Statutory Consents	Portfolio Management Office	If projects do not receive the necessary statutory consents and planning approval, there is a risk that projects will not be delivered and the benefits would not be realised.	4	5	20	↔	Project business cases will set out the consenting requirements for each project and the risks to project delivery Continued engagement with project sponsors to understand consenting process and risks with support provided where appropriate Local authority phosphates strategies in place as part of Local Plan adoption. PMO delivered review of project consenting progress for each project	N/A N/A In place In place	PMO, Project SROs PMO Local Authorities PMO	3	5	15	↔	Open	Risk reviewed. No changes to gross or residual risk scores.	12.01.23
R010	21/10/20	Reputational and Social Impact	Spending Objectives	Portfolio Director	If projects fail to deliver against the portfolio spending objectives, there is a risk that the Growth Deal may not meet its targets in relation to job creation, GVA and investment.	5	4	20	↔	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 Project review and change control process in place. Agreed process for consideration of new projects or changes to public sector investment projections Following 2021 PAR recommendation, investment strategy has been developed	N/A N/A N/A In place	PMO, Project SROs PMO NWEAB, PMO PMO	4	4	16	↔	Open	Risk reviewed. No changes to gross or residual risk scores.	12.01.23
R013	21/10/20	Reputational and Social Impact	Political Change	Portfolio Director	If stakeholders are not managed effectively, there is a risk that political change could impact support for the portfolio, programme and projects.	4	4	16	↔	Frequent engagement with UK, Welsh Government and local government politicians and officials. GA2 and Final Deal agreement to confirm commitments of all parties. New members to be briefed on the Growth Deal Portfolio following the change in leadership Engagement with new UK Government Ministers following	N/A Complete October 2022 Oct-Dec 2022	NWEAB, PMO NWEAB In place	3	4	12	↔	Open	Risk reviewed. No changes to gross or residual risk scores following change in UK Government leadership and ministers in September 2022. Likely to be reduced next quarter as government priorities continue to be confirmed	12.01.23
R014	22/10/20	Financial	Fraud	Portfolio Director	If appropriate processes are not put in place and managed, there is a risk that the 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 Conflict of Interest Register maintained for all programmes, projects and advisory groups.	N/A N/A Complete N/A	PMO PMO Monitoring Officer PMO	2	4	8	↔	Open	Risk reviewed. No changes to gross or residual risk scores.	12.01.23
R015	22/10/20	Reputational and Social Impact	Benefits Realisation	Portfolio Management Office	If project benefits are not realised, there is a risk that the overall Growth Deal could fail to deliver the benefits set out within business case.	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 Principles to be adopted with focus on community benefits and social value Benefits Realisation guidance developed and being disseminated to project sponsors for use in project business cases	N/A Monthly Complete N/A	PMO, Programme and Project SROs PMO PMO PMO	3	3	9	↔	Open	Risk reviewed. No changes to gross or residual risk scores.	12.01.23
R016	22/10/20	Programme and Project Delivery	Assurance	Operations Manager	If agreed assurance processes are not followed, there is a risk that project approval could be impacted and could result in suspension/postponement of government grant payments.	3	5	15	↔	Integrated Assurance and Approval Plan (IAAP) agreed with Welsh and UK Government as part of Final Deal. Continued engagement with Welsh Government Assurance Hub to refine and update the Integrated Assurance and Approval Plan (IAAP) PMO assurance lead to coordinate delivery of assurance in accordance with the IAAP	Complete Quarterly N/A	PMO PMO PMO	2	4	8	↔	Open	Risk reviewed. No changes to gross or residual risk scores.	12.01.23
R017	22/10/20	Financial	Financial Management	s151 Officer	If appropriate financial arrangements are not put in place, there could be a risk to the delivery of the deal, draw-down of the funding grant and 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 monthly performance, risk and financial reporting arrangements will be established for all projects Robust financial claims process established for the drawdown of funding	N/A N/A Monthly N/A	PMO PMO, Project SRO PMO, Project SRO PMO	2	3	6	↔	Open	Risk reviewed. No changes to gross or residual risk scores.	12.01.23

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R018	01/10/20	Financial	Revenue Funding	Portfolio Management Office and Project Sponsors	If sufficient revenue funding is not in place to support the activities of the NWEAB and delivery of the Growth Deal, then project delivery and achievement of spending objectives and benefits may be impacted	4	5	20	▲	NWEAB has approved extension of fixed term contracts to March 2024. Longer term solutions continue to be investigated Partners and project sponsors responsible for sourcing revenue funding to support non-NWEAB led projects PMO working to identify additional funding opportunities for NWEAB led projects PMO exploring the potential capitalisation of project salary costs. Options for securing revenue to replace ESF funding being considered by PMO and Board	N/A N/A N/A Feb 2023	PMO PMO, Project SRO PMO, Project SRO PMO	4	4	16	▲	Open	Gross and residual risk increased due to the impact of ESF revenue funding ceasing in June 2023. Fixed term contracts have been extended in the team until March 2024 using reserves.	12.01.23
R019	01/10/20	Programme and Project Delivery	Supply Chain & Skills Capacity	Portfolio Management Office	If the regional supply chain does not have the capacity to deliver projects, then projects delivery could be impacted and regional benefits could be lower.	4	4	16	↔	Project business cases and implementation plans to clearly set out risks to project delivery and mitigations, including supply chain risks. RSP working with PMO to identify regional supply chain / skills challenges and identify mitigations Additional funding secured for skills activity Projects to conduct early market engagement where appropriate	N/A N/A In place N/A	PMO PMO PMO Project Sponsors	3	4	12	↔	Open	Risk reviewed. No changes to gross or residual risk scores.	12.01.23
R020	03/10/22	Programme and Project Delivery	Economic Context	Portfolio Management Office	If there are significant changes to the UK economy (e.g. cost of living crisis and the energy security crisis), then the strategic and economic cases for programmes and projects may be adversely impacted	3	5	15	↔	Project business cases and implementation plans to clearly set out the case for projects and the risks to project delivery, including the impact of recent economic developments	N/A	PMO, Project Sponsors	2	5	10	↔	Open	Risk reviewed. No changes to gross or residual risk scores.	12.01.23