

**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	21/10/20	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	3	4	12	▼	Recruitment to PMO vacancies for all but two of the posts. PMO considering options for the remaining vacancies. PMO have secured additional technical capacity to support procurement activity PMO to utilise external technical support when necessary PMO supporting partners to ensure capacity for delivery	June 2021 In place Reviewed monthly Reviewed monthly	PMO PMO PMO PMO, Project Sponsors	2	4	8	▼	Open	Risk description has been updated to new format. Mitigating actions have been updated. Gross and residual risk has decreased following the completion of the last recruitment campaign for the Portfolio Management Office.	23.04.2021
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.	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 Quarterly reports to the NWEAB and Portfolio Board	Monthly Monthly N/A	PMO PMO, Project Sponsor Project Sponsor	3	4	12	↔	Open	Risk description has been updated to new format. Mitigating actions have been updated. No changes to gross or residual risk scores.	23.04.2021
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	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 Monthly N/A	PMO, Project Sponsor PMO PMO	3	3	9	↔	Open	Risk description has been updated to new format. Mitigating actions have been updated. No changes to gross or residual risk scores.	23.04.2021
R004	21/10/20	Programme and Project Delivery	COVID-19 and Economic Recovery	Portfolio Director	As the Covid-19 pandemic continues to impact the economy and/or the economic recovery is delayed, there could be a risk to the delivery of the Growth Deal portfolio and the viability of certain projects.	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	Risk name and description have been updated. No changes to gross or residual risk scores.	23.04.2021
R005	21/10/20	Programme and Project Delivery	EU-UK Trade and Cooperation Agreement	Portfolio Director	If the new UK-EU trading relationship impacts on certain sectors of the economy there is a risk that the viability of certain Growth Deal projects may change.	3	3	9	↔	Project Business Cases will consider the implications of the new UK-EU trading relationship. Where the the new UK-EU trading relationship 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, Project SROs PMO, Project SROs	2	3	6	↔	Open	Risk name and description have been updated. Mitigating actions have been updated. No changes to gross or residual risk scores.	23.04.2021
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	3	3	9	↔	Position statement on Climate Change and Biodiversity adopted by the NWEAB. Project business cases to demonstrate delivery against the adopted NWEAB position.	N/A N/A	NWEAB PMO, Project SROs	2	3	6	↔	Open	Risk description has been updated to new format. Mitigating actions have been updated. No changes to gross or residual risk scores.	23.04.2021
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.	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 N/A N/A	PMO, Project SROs PMO, Project SROs NWEAB, PMO	4	4	16	↔	Open	Risk description has been updated to new format. Mitigating actions have been updated. No changes to gross or residual risk scores.	23.04.2021
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.	3	4	12	▼	All NWEAB partners have signed up to the Growth Deal and Governance Agreement 2. Development of robust project business cases and contractual agreements for Growth Deal funding Agreed process for consideration of new projects if required	Complete N/A N/A	NWEAB PMO, Project SROs NWEAB, PMO	3	3	9	▼	Open	Risk description has been updated to new format. Mitigating actions have been updated. Gross and residual risk has decreased following the signing of the Final Deal and Governance Agreement 2.	23.04.2021

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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	N/A N/A	PMO, Project SROs PMO	3	5	15	↔	Open	Risk description has been updated to new format. Mitigating actions have been updated. No changes to gross or residual risk scores.	23.04.2021
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.	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, Project SROs	2	3	6	↔	Open	Risk description has been updated to new format. No changes to gross or residual risk scores.	23.04.2021
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.	N/A Complete	NWEAB, PMO NWEAB	4	2	8	↔	Open	Risk description has been updated to new format. Mitigating actions have been updated. No changes to gross or residual risk scores.	23.04.2021
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 description has been updated to new format. Mitigating actions have been updated. No changes to gross or residual risk scores.	23.04.2021
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	N/A Monthly Complete	PMO, Programme and Project SROs PMO PMO	3	3	9	↔	Open	Risk description has been updated to new format. Mitigating actions have been updated. No changes to gross or residual risk scores.	23.04.2021
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 description has been updated to new format. Mitigating actions have been updated. No changes to gross or residual risk scores.	23.04.2021
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 description has been updated to new format. Mitigating actions have been updated. No changes to gross or residual risk scores.	23.04.2021
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