

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	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	↔	NWEAB approval for fixed term contract extensions to March 2024 Additional procurement and legal technical capacity to be secured for projects as required PMO to utilise external technical support when necessary PMO supporting partners to ensure capacity for delivery and support recruitment activity	In place April 2022 Reviewed monthly Reviewed monthly	PMO PMO PMO PMO, Project Sponsors	3	3	9	↔	Open	Risk reviewed. No changes to gross or residual risk scores. The full PMO team is in place with only one vacancy and fixed term posts are being extended to 2024.	30.03.22
R002	21/10/2020	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 Project timetables reviewed as part of Portfolio business Case Update	Monthly Monthly N/A Quarterly Aug 2022	PMO PMO, Project Sponsor Project Sponsor Project Sponsor PMO	4	4	16	▲	Open	Risk reviewed. Gross and residual risk scores increased due to the increased likelihood that projects will be delayed beyond revised delivery timetable adopted as part of the 2021 Portfolio Business Case update. The increasing affordability risk is a factor adding to uncertainty around project timetables.	30.03.22
R003	21/10/2020	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	5	5	25	▲	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. Discussions with UK/WG on mitigation strategy for managing the risk of increasing costs	N/A Monthly N/A April 2022	PMO, Project Sponsor PMO PMO PMO	5	4	20	▲	Open	Risk reviewed. Gross and residual risk scores increased as inflationary pressures continue to increase costs for capital projects. This could result in projects becoming unaffordable, resulting in possible delay, reduced scope or project failure. This is an issue impacting on all City and Growth Deals and the risk has been raised with Government on behalf of all City and Growth Deals. Further engagement is planned over the coming months.	07.01.21
R004	21/10/2020	Programme and Project Delivery	Economic Recovery	Portfolio Director	If regional economic recovery is limited, there could be a risk to the delivery of the Growth Deal portfolio and the viability of certain projects.	4	4	16	↔	Regional collaboration on economic recovery co-ordinated by the Portfolio Director and the Executive Officers Group. Project Business Cases will consider the implications of COVID-19 Regional Economic Framework published and sets the strategic priorities for the North Wales economy. Implementation phase to progress in 2022	N/A N/A N/A	PMO, SROs PMO, SROs, NWEAB Portfolio Director	4	3	12	▼	Open	Risk reviewed. Name and description updated. No changes to gross score, decrease in residual score following publication of the Regional Economic Framework. It is clear from economic evidence gathered throughout the pandemic that attention is required on skills, employment and training to ensure that North Wales are prepared to respond to the new jobs created by the Growth Deal but also and more immediately the changing labour market conditions driven by Covid.	30.03.22
R005	21/10/2020	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 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 reviewed. No changes to gross or residual risk scores.	30.03.22
R006	21/10/2020	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	4	3	12	▲	Position statement on Climate Change and Biodiversity adopted by the NWEAB. Project business cases to demonstrate delivery against the adopted NWEAB position. Draft methodology on how to take account of carbon emissions and biodiversity loss within project business cases is being consulted upon with partners	N/A N/A April 2022	NWEAB PMO, Project SROs PMO	3	3	9	▲	Open	Risk reviewed. Increase to gross or residual risk scores due to escalating costs and the increased risk that projects will become unaffordable. This could result in there being less funding available to scope projects to meet climate change and biodiversity objectives.	30.03.22
R007	21/10/2020	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	4	16	↔	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 Following PAR recommendation, an investment strategy has been developed	N/A N/A N/A In place	PMO, Project SROs PMO, Project SROs NWEAB, PMO PMO PMO	4	4	16	↔	Open	Risk reviewed. No changes to gross or residual risk scores. Investment Strategy has been developed but risk remains high due to increasing costs and challenging targets	30.03.22

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R008	21/10/2020	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.	4	4	16	↔	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 or changes to public sector investment projections	Complete N/A N/A	NWEAB PMO, Project SROs NWEAB, PMO	4	4	16	↔	Open	Risk reviewed. No changes to risk scores but risk remains high due to project level funding issues and ongoing project change requests proposing amendments to capital investment projections.	30.03.22
R009	21/10/2020	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 to deliver review of project consenting progress	N/A N/A April 2022 April 2022	PMO, Project SROs PMO Local Authorities PMO	3	5	15	↔	Open	Risk reviewed. No changes to gross or residual risk scores. Welsh Government planning policy on coastal erosion and flood risk updated (TAN 15) and phosphates strategies in place for relevant local authorities. Review of consenting has highlighted the complex consenting requirements of the portfolio and the need for robust risk management of consenting.	30.03.22
R010	21/10/2020	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 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. Gross risk increased due to increasing costs and the consequential impact upon project outputs and outcomes. Possible reductions in public sector investment projections could also impact upon the Portfolio Investment spending objective target	30.03.22
R013	21/10/2020	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	N/A Complete May / June 2022	NWEAB, PMO NWEAB PMO, Portfolio	3	4	12	▲	Open	Risk reviewed. Increased gross and residual risk score due to possible political change after local elections	30.03.22
R014	22/10/2020	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.	30.03.22
R015	22/10/2020	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.	30.03.22
R016	22/10/2020	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.	30.03.22
R017	22/10/2020	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. First claims to be made as DSP enters delivery phase.	30.03.22

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R018	01/10/2020	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	3	4	12	↔	<p>NWEAB has approved extension of fixed term contracts to March 2024. Longer term solutions continue to be investigated</p> <p>Partners and project sponsors responsible for sourcing revenue funding to support non-NWEAB led projects</p> <p>PMO working to identify additional funding opportunities for NWEAB led projects</p> <p>PMO exploring the potential capitalisation of project salary costs.</p>	<p>N/A</p> <p>N/A</p> <p>N/A</p> <p>N/A</p>	<p>PMO</p> <p>PMO, Project SRO</p> <p>PMO, Project SRO</p> <p>PMO</p>	<p>2</p> <p>4</p> <p>8</p>	↔	Open	Risk reviewed. No changes to gross or residual risk scores. Short term solution to PMO revenue funding in place following NWEAB decision to extend fixed term contracts to March 2024. Longer term solutions continue to be investigated.	30.03.22		
R019	01/10/2020	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	↔	<p>Project business cases and implementation plans to clearly set out risks to project delivery and mitigations, including supply chain risks.</p> <p>RSP working with PMO to identify regional supply chain / skills challenges and identify mitigations</p> <p>Additional funding secured for skills activity</p> <p>Projects to conduct early market engagement where appropriate</p>	<p>N/A</p> <p>N/A</p> <p>In place</p> <p>N/A</p>	<p>PMO</p> <p>PMO</p> <p>PMO</p> <p>Project Sponsors</p>	<p>3</p> <p>4</p> <p>12</p>	↔	Open	Risk reviewed. No changes to gross or residual risk scores.	30.03.22		