

Risk ID	Type R or I	Date Risk Identified	Risk Name	Risk Category	Risk Description	Risk Owner	Risk Rating		
							L	I	T
<b>GMW10</b>	<b>I</b>	Dec-19	Financial Resourcing to deliver Growth Deal	Financial	Failure from partners to agree budget contributions to ensure resourcing of PoMO and associated activity, e.g. accountable body functions, throughout duration of Growth Deal.	Joint Committee	3	4	12
<b>GMW11</b>	<b>R</b>	Dec-19	Financial Borrowing Requirements	Financial	Failure to identify and agree LA and partner borrowing requirements.	Joint Committee	2	4	8
<b>GMW13</b>	<b>I</b>	Feb-20	Skills Thematic Development	Resource	Skills strategic growth priority area/workstream needs resource to shape.	Joint Committee	3	4	12
<b>GMW14</b>	<b>R</b>	Sep-20	Management of Stakeholder Engagement	Engagement	Lack of stakeholder engagement resulting in a failure to identify and address concerns or issues and consider opinions, leading to stakeholders feeling unvalued, uncommitted and with a lack of confidence in the work programme.	Joint Committee	4	3	12
<b>GMW15</b>	<b>R</b>	Sep-20	Poor Communications	Communications	Poor communication regarding development and delivery of Growth Deal Portfolio resulting in lack of awareness and buy-in from businesses, stakeholders, public.	Management Group	3	4	12

<b>GMW16</b>	<b>I</b>	Sep-20	Sufficient resources to develop and deliver Portfolio	Resource	Lack of resources / capacity / capability (multi-faceted across the portfolio and both at programme and project level). This includes resources of local authorities to support project sponsors.	Management Group	<b>4</b>	<b>5</b>	<b>20</b>
<b>GMW17</b>	<b>R</b>	Sep-20	New working practices	Delivery	Covid-19 impacts on culture and new ways of working, such as health and wellbeing, difficulties in collaboration.	Joint Committee	<b>4</b>	<b>4</b>	<b>16</b>
<b>GMW19</b>	<b>R</b>	Sep-20	Financial Profile	Financial	Detailed delivery profile not yet known therefore difficult to ascertain GD funding requirements. Potential implications for financing (e.g. borrowing).	Management Group	<b>4</b>	<b>4</b>	<b>16</b>
<b>GMW21</b>	<b>R</b>	Sep-20	Portfolio Match Funding	Financial	Private Sector/Public Sector Finance match Funding is not as forthcoming after effects of Covid/Brexit/higher inflation on economy and other competing draws on limited funds i.e from Levelling Up Funds.	Management Group	<b>4</b>	<b>4</b>	<b>16</b>
<b>GMW30</b>	<b>R</b>	Dec-21	Growth Deal Funding Period	Financial	UK and Welsh Governments allocating their share of the £110 million over different time periods. 10/15 years	Joint Committee	<b>3</b>	<b>3</b>	<b>9</b>
<b>GMW31</b>	<b>R</b>	Feb-22	Scrutiny arrangements	Assurance	Failure to establish effective scrutiny arrangements	Joint Committee	<b>3</b>	<b>3</b>	<b>9</b>



Mitigation Actions	Action Owner	Action Due Date	Residual Rating			Status	Comments
			L	I	T		
<ul style="list-style-type: none"> <li># Clear financial records and budget forecasting</li> <li># Clearly defined outline of funding gaps and potential contributions/contributors</li> <li># Agree value for money criteria</li> <li># Agreement of pathway to secure additional budget contributions from partners</li> <li># Agreement between partners/LAs outlining contributions</li> </ul>	SROs	Thru 2022	2	2	4	M	<ul style="list-style-type: none"> <li># 2021/22 financial reconciliation undertaken and budget profiling drafted for 2022/23</li> <li># Local authority contributions for 2022/23 agreed at £100k per LA in addition to match funding contributions towards costs under ESF P5 agreement</li> <li># No firm commitments from either LA for 23/24 onwards. Loss of EU funding post 2023 will require additional support from LAs. Options being explored to top-slice GD capital.</li> </ul>
<ul style="list-style-type: none"> <li># Identify and prioritise projects into short, medium and long term funding model</li> <li># LAs &amp; Partner CFOs to produce indicative costs and funding mechanisms for consideration of JC</li> </ul>	Lead S151	Thru 2022	1	2	2	O	<ul style="list-style-type: none"> <li># Risk will need revisiting by S151/SRO in Jan 2023 – when updated delivery/spend profile is known in updated Portfolio Business Case.</li> <li># Significant work required to model capital cashflow and financing models.</li> </ul>
<ul style="list-style-type: none"> <li># Both LAs need to consider this agenda and alignment with Regional Skills Partnership discussions and how this workstream develops.</li> </ul>	SROs	Summer 2022	2	3	6	O	
<ul style="list-style-type: none"> <li># Engagement with Private Sector Advisory Group.</li> <li># Utilise Regional Engagement Team</li> <li># Engagement through Partnership meetings/ Management Group Regional Collaboration meetings</li> <li># Identify and arrange meetings with relevant parties as appropriate and provide written records</li> </ul>	SROs	Summer 2022	3	3	9	O	<ul style="list-style-type: none"> <li># PSAG work plan being developed</li> </ul>
<ul style="list-style-type: none"> <li># Appointment of Communications Officer.</li> <li># GMW Communications Sub-group to develop Comms plan.</li> <li># Identify comms opportunities e.g. publications, social media</li> <li># Develop GMW newsletter</li> </ul>	Operations Manager/ Comms Sub Group	Apr-22	2	3	6	M	<ul style="list-style-type: none"> <li># Recruitment underway for Communications Officer post</li> <li># Comms plan developed/regular Comms Sub-Group meetings held</li> <li># Exploring opportunities with Business New Wales/RWAS, Eisteddfod including brochure and event presence</li> <li># Newsletter to be developed as part of BNW contract</li> </ul>

<p># Delivery of training.  # Robust recruitment process.  # Identify possible sources of support including funding.  # PoMo to provide workshops to clarify requirements.  # Identify issues at an early stage and formulate a plan to address.  # Corporate accountability for resolving.</p>	Operations Manager	Apr-22	4	4	16	O	<p># Regular meetings commenced April 22 with LA project leads  # Workshop for project sponsors in early stages of development</p>
<p># Efficient use of online facilities  # Regular meetings and communications  # Establish wider working groups  # Access to support mechanisms</p>	SROs	Thru 2022	3	3	9	P	<p># GMW team continue to work on-line  # Weekly team meetings being held to discuss work programmes/issues  # Informal T@3 held every Friday as part of wellbeing approach</p>
<p># Update Strategic Portfolio Business Case to incorporate updated information from projects and programmes.  # Detailed Programme and Project planning – in close consultation with Accountable Body on options. <i>Also see GMW11</i></p>	SROs/ Operations Manager	Summer 2022	3	4	12	O	<p># SPBC update being planned</p>
<p># Engagement with Programme and Project Boards.  # Sharing knowledge of other public sector funding streams  # Engagement with Private Sector Advisory Group.  # Private Sector Investment Strategy</p>	SROs	Summer 2022	3	3	9	P	<p># Private Sector Investment Strategy drafted and being reviewed to include by PSAG</p>
<p># Close focus on financial projections to manage funding resource which may not be as high as expected.  # Explore options to flex match funding to counter funding awards.</p>	SROs/ Accountable Body	Thru 2022	3	3	9	O	
<p># SROs to regularly review and agree work plan with Joint Overview &amp; Scrutiny Sub-Committee  # Democratic Support Services to ensure work plan is communicated and meeting preparation is undertaken in advance</p>	SROs	Summer 2020	2	2	4	M	<p># JOSSC meetings commenced Feb 22, work plan agreed for initial meetings.</p>

# Clarification of roles and responsibilities in taking the Growth Deal into delivery phase. # Clarification of time commitment and support mechanisms. # Agreement on SRO appointments (to include Deputy SRO).	CEOs	Mar-22	2	2	4	O	
# Detailed clarification provided by WGCIB on process and timescales.	SROs/ Operations Manager	May-22	2	3	6	O	NOTE: this was an action in the PAR for April 22
# Induction process to be arranged by GD Adviser with input from PoMO # Work programme to be developed by xx # Mechanisms for engaging with GD approvals and assurance developed. # Continual relationship management arranged.	SROs	Apr-22	2	3	6	P	# Draft workplan in development # engagement with approvals and assurance being developed
# Follow 5 Case Business Model process including assurance and approvals. # Clear understanding of Portfolio Business Case and review requirements.	SROs	Jun-22	2	4	8	O	# Initial Programmes and Projects defined on development of Portfolio Business Case v1 # Refresh of Portfolio BC to be undertaken in Summer 22
# Detailed breakdown of resource requirements with timescales and potential options. # Establishment of Programme Board to consider and explore possible solutions. # Discussions regarding budget and potential partner contributions (financial and staff).	SROs	Jun-22	3	3	9	P	# Programme Board established with first meeting held April 22 and second May 22 with regular meetings to be established and work plan including resources
# Recruitment of Programme Manager to lead on work. # Work programme mapped out. # Breakdown of resource requirements with timescales and potential options. # Discussions regarding funding options/procurement.	SROs	Jun-22	3	3	9	P	# Recruitment underway with a view to appointing by July 22 # Funding opportunities being explored with Welsh Government