

Risk ID	Type R or I	Date Risk Identified	Risk Name	Risk Category	Risk Description	Risk Owner	Risk Rating			Mitigation Actions	Action Owner	Action Due Date	Residual Rating			Status
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GMW10	I	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	# Clear financial records and budget forecasting # Clearly defined outline of funding gaps and potential contributions/contributors # Agree value for money criteria # Agreement of pathway to secure additional budget contributions from partners # Agreement between partners/LAs outlining contributions	SROs	Thru 2022	2	2	4	O
GMW11	R	Dec-19	Financial Borrowing Requirements	Financial	Failure to identify and agree LA and partner borrowing requirements.	Joint Committee	2	4	8	# Identify and prioritise projects into short, medium and long term funding model # LAs & Partner CFOs to produce indicative costs and funding mechanisms for consideration of JC	SROs	Thru 2022	1	2	2	O
GMW13	I	Feb-20	Skills Thematic Development	Resource	Skills strategic growth priority area/workstream needs resource to shape.	Joint Committee	3	4	12	# Both LAs need to consider this agenda and alignment with Regional Skills Partnership discussions and how this workstream develops.	SROs	Summer 2022	2	3	6	O

GMW1 4	R	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	# Engagement with Private Sector Advisory Group. # Utilise Regional Engagement Team # Engagement through Partnership meetings/ Management Group Regional Collaboration meetings # Identify and arrange meetings with relevant parties as appropriate and provide written records	SROs	Summer 2022	3	3	9	O
GMW1 5	R	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	# Appointment of Communications Officer. # GMW Communications Sub-group to develop Comms plan. # Identify comms opportunities e.g. publications, social media # Develop GMW newsletter	Operations Manager/ Comms Sub Group	Apr-22	2	3	6	M
GMW1 6	I	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	4	5	20	# 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.	Operations Manager	Apr-22	4	4	16	O
GMW1 7	R	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	4	4	16	# Efficient use of online facilities # Regular meetings and communications # Establish wider working groups # Access to support mechanisms	SROs	Thru 2022	3	3	9	O

GMW19	R	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	4	4	16	# 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>	SROs/ Operations Manager	Summer 2022	3	4	12	0
GMW21	R	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	4	4	16	# Engagement with Programme and Project Boards. # Sharing knowledge of other public sector funding streams # Engagement with Private Sector Advisory Group. # Private Sector Investment Strategy	SROs	Summer 2022	3	3	9	0
GMW30	R	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	3	3	9	# 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.	SROs/ Accountable Body	Thru 2022	3	3	9	0
GMW31	R	Feb-22	Scrutiny arrangements	Assurance	Failure to establish effective scrutiny arrangements	Joint Committee	3	3	9	# SROs to regularly review and agree work plan with Joint Overview & Scrutiny Sub-Committee # Democratic Support Services to ensure work plan is communicated and meeting preparation is undertaken in advance	SROs	Summer 2020	2	2	4	0

GMW3 2	I	Feb-22	SRO Assignment	Governance	Changes to the SRO position are required following FDA therefore there is the need to clarify roles and responsibilities to ensure appropriate support for the PoMO.	GMW Board	4	4	16	# 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
GMW3 3	R	Feb-22	Annual Performance Review Process	Assurance	Clarification is required around the process for annual performance review to ensure adequate planning and preparation (basic information provided).	Management Group	3	4	12	# Detailed clarification provided by WGCIB on process and timescales.	SROs/ Operations Manager	May-22	2	3	6	O
GMW3 4	R	Feb-22	EAG Work Programme	Assurance	Failure to agree a suitable work programme for the new EAG to be an effective strategic challenge and support function for the Growth Deal throughout its implementation phase.	Joint Committee	3	4	12	# Induction process to be arranged by GD Adviser with input from PoMO and xx # 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	O
GMW3 5	R	Feb-22	Growth Deal Implementation Plan	Delivery	Failure to define and agree programmes and projects.	Joint Committee	2	4	8	# 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

