GMW Portfolio Risk & Issue Register — Version: 1.4 — Register last updated: 20/03/23

Risk ID	Type R or I	Date Raised Updated	Risk Name	Risk Category	Risk Description	Risk Owner	Gross Risk Rating			Mitigation Actions	Action Owner	Review by	Net Risk Rating			Last rating	Trend	Comments
GMW10	R	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. Programme Manager costs, throughout duration of Growth Deal. Loss of EU funding post 2023 will require additional financial support from LAs.	Joint Committee	3	4	12	# Clear financial records and budget forecasting # Clearly defined outline of funding gaps and potential contributions/contributors # Regular updates to Partnership # Agreement of pathway to secure additional budget contributions from partners # Agreement between partners/LAs outlining contributions	SRDs	2023	3	4	12		# 2022/23 financial reconciliation undertaken and budget profiling drafted for 2022/23 # Local authority contributions for 2023/24 agreed in principle, £125k per LA agreed (increase from previously agreed £50k) # No firm commitments from either LA for 2024/2025 onwards # Proposal to top-slice GD capital by 5% being promoted in Strategic Portfolio Business Case Review # Financial provision being established to ensure both LAs are able to contribute their agreed contribution in as part of Strategic Portfolio Business Case Review
GMW11	I	Dec-19	Financial Borrowing Requirements	Financial	Failure to identify and agree LA and partner borrowing requirements. Significant work required to model capital cashflow and financing models.	Joint Committee	3	4	9	# Use Change Control Protocol to consider SWOT of individual proposals to prioritise/reprioritise target GD spend in line with available funding # LAs & Partner CFOs to produce indicative costs and funding mechanisms for consideration of JC	Lead S151	2023	3	4	9		# Strategic Portfolio Business Case Review is progress to ensure up to date costs and cashflow forecasts for projects and programme are available for consideration and prioritisation
GMW12	R	Feb-20	Skills Thematic Development	Resource	Skills strategic growth priority partnerships/skills needs resource to shape.	Joint Committee	3	4	12	# Both LAs need to consider this agenda and alignment with existing skills partnership discussions and how this workstream develops.	SRDs	N/A	0	0	0		CLOSED
GMW13	R	Sep-20	Management of Stakeholder Engagement	Communications	Lack of stakeholder engagement resulting in a failure to identify and address concerns or issues and consider opinions. Risk of stakeholders feeling ill informed, unconnected and with a lack of confidence in the work programme.	Joint Committee	4	3	12	# Engagement with Economic Advisory Group # Officer Regional Engagement Team # Engagement through Partnership / Management Group # Regular Joint Committee Updates # Identify and arrange meetings with relevant parties as appropriate and provide written records	SRDs	2023	2	3	6		# Communications Officer in post # Updated communications strategy in place # Economic Advisory Group established # Regular Joint Committee updates # Workshops with Members, LAO/SWG, SAG and Project Sponsors undertaken in 1Q20 # Regional Engagement Event organised with Regional Skills Partnership Team
GMW14	R	Sep-20	Poor Communications	Communications	Poor communication regarding development and delivery of Growth Deal Portfolio resulting in lack of awareness and support from stakeholders and wider public. Additionally, people fail to understand what GD is about and miss out on important linkages.	Management Group	3	4	12	# GMW Communications Subgroup to oversee regular review and update of Comms Plan. # Identify comms opportunities e.g. publications, social media. # Develop GMW Newsline and Website content # Develop proactive comms that outline key GD messages and opportunities to engage with it via all comms channels	Operations Manager/ Comms Sub Group	2023	1	1	1		# Communications Officer in post # Updated Communications Plan in place # Communications Sub-Group established # Regular Newsline updates issued # Website launched and media comms to full flow # One year support contract agreed with Business Wales
GMW15	I	Sep-20	Sufficient Resources to develop and deliver Portfolio	Resource	Lack of PoMO resources / capacity / capability to develop and deliver Portfolio (programme and project level), including recruitment of local authorities to support PoMO delivery and re-skilling of Sponsors themselves.	Management Group	4	5	20	# Identify resource needs/plan at an early stage and skills/resource gaps. # Delivery of training to up-skill internal resources. # Robust recruitment process for new internal resources. # Identify internal skills gap exists by further appointment of external resource with specialist skills. # Secure additional revenue funding to support resource demands (internal or external). # Work closely with Project Sponsors to ensure adequate project resources are in place to take selected projects forward to due course. # Ensure Project Sponsors are aware of project development inputs/outputs required and need to meet such development costs	Operations Manager	2023	4	5	20		# Project Sponsor Workshop in January/February 2023 have been used to educate and inform of Portfolio requirements and associated development costs # Recent Portfolio Assurance Review (PAR) has recommended an increase to PoMO capacity is needed # Resource review underway looking to identify where additional PoMO or specialist resource is needed to support Programme Manager
GMW16	R	Sep-20	Poor Resourcing	Resource	Poor communication regarding development and delivery of Growth Deal Portfolio resulting in lack of awareness and support from stakeholders and wider public. Additionally, people fail to understand what GD is about and miss out on important linkages.	Management Group	4	4	16	# Develop Portfolio Business Case Review to progress to ensure up to date costs and cashflow forecasts for projects and programmes are available for consideration and prioritisation # Ensure Portfolio Business Case Review is progressed to ensure up to date costs and cashflow forecasts for projects and programmes are available for consideration and prioritisation # Ensure Portfolio Business Case Review is progressed to ensure up to date costs and cashflow forecasts for projects and programmes are available for consideration and prioritisation	SRDs	2023	3	4	12		# Strategic Portfolio Business Case Review is progress to ensure up to date costs and cashflow forecasts for projects and programmes are available for consideration and prioritisation
GMW17	R	Sep-20	New working practices	Delivery	Covid-19 impacts on culture and new ways of working, including health and wellbeing, difficulties in collaboration.	Joint Committee	4	4	16	# Efficient use of online facilities # Regular Joint Committee meetings # Establish wider working groups # Ensure transparent governance	SRDs	N/A	0	0	0		CLOSED
GMW18	R	Sep-20	Financial Profile	Financial	Detailed delivery profile not yet known (whether difficult to envelope GD funding requirements, funding sufficiency and potential implications for financing (e.g. borrowing).	Management Group	4	4	16	# Regular updates to Portfolio Business Case to ensure up to date costs and cashflow impacts on programmes. # Use Change Control Protocol to consider SWOT of individual proposals to prioritise/reprioritise target GD spend in short, medium and long term # Detailed Programme and Project planning – in close consultation with Accountable Body on priorities. Also see GMW14	SRDs/ Operations Manager	2023	3	3	9		# Strategic Portfolio Business Case Review in progress to ensure up to date costs and cashflow forecasts for projects and programmes are available for consideration and prioritisation
GMW20	R	Sep-20	Portfolio Match Funding	Financial	Private Sector/Public Sector Finance match Funding is not as forthcoming after Covid-19 due to financial pressures, austerity and other competing drivers 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 Accountable Body (SRS) # Private Sector Investment Strategy # Early discussion with 'local' contractor and consultants to explore interest/appetite # Clear Financial Strategy to exploit other public sector and private sector funding streams to ensure GD is not reliant on GD funding	SRDs	2023	4	4	16		# Private Sector Investment Strategy (PSIS) updated to V1.0 in line with Grant Award Letter requirements # Draft Private Sector Investment Strategy (PSIS) work to clarify their role in delivery is well advanced # Strategic Aim and Initiatives identified to identify a structured approach to strategic delivery
GMW22	R	Sep-20	Project & Programme Slippage	Delivery	Efforts have been underway to resource development activity, however the complexity of projects and the lack of developments from SOCs to OBC will require significant resourcing from the PoMO resources.	PoMO	4	5	20	# Detailed planning regime before delivery # Programme / project level risk registers # Timeframes that account some element of delays. # Additional resource - Also see GMW18		2023	3	3	9		# Programme risk registers in place & Programme Boards overseeing progress # Discussions taking place with project sponsors re progress of SOCs/OBCs and timescales
GMW23	R	Sep-20	Construction Cost Increases	Procurement	Construction costs and inflationary costs (due to Covid-19 impacts on supply chains and labour availability). UK inflation for Nov 2021 was 5.1%	PoMO	5	4	20	# Early engagement with private sector suppliers. # Support from organisations such as CEW. # Procurement workshops for project sponsors to highlight/discuss issues. # Close liaison with PCC as lead for procurement. # Assessment of procurement routes.		2023	5	4	20		# Workshop to support project sponsors to be arranged early 23
GMW24	R	Sep-20	Supply Chain Issues	Procurement	Supply-side engagement at a Portfolio level - notice of potential opportunities would support flexibility of SMEs and ensure that local companies are being able to put forward proposals.	PoMO	4	5	20	# Early engagement with private sector suppliers. # Support from organisations such as CEW. # Procurement workshops for project sponsors to highlight/discuss issues. # Close liaison with PCC as lead for procurement. # Optimising procurement routes for best value - supply chain issues/challenges. # Support from trade and other organisations such as Constructionline. # Engagement with principal contractors and suppliers to engender support for local spend and investment in local SME network # Early notification of opportunities for SMBs to engage in		2023	4	5	20		# Commercial strategies will evolve as Portfolio Programme and Projects develop # Specialist strategy: advantaged to be considered as Portfolio develops, to ensure Portfolio has appropriate role capacity and capability at project and programme level, to consider any Portfolio-level actions/mitigation.
GMW25	R	Sep-20	Change in Political Administration	Political/Policy	Political changes in administration throughout Growth Deal period may impact upon assurance and appraisals process (local, regional and national political change).	PoMO	4	3	12	# Undertake at least an annual review of government and policy position to react positively to any impacts # Establish a realistic protocol to described how the Portfolio can react to such changes, should they occur # Ensure continuous engagement with Sponsors to ensure awareness and understanding of Growth Deal progress and future requirements.		2023	1	1	1		# Recent changes in administration are now understood and embedded into GD process # Both Political administration have formed a new GMW Board and have met multiple times and worked with progress and direction (as evidence in GMW Board)
GMW26	R	Sep-20	Conflict of Opinion	Governance	A generally lack of agreement between partners could involve (number of issues: eg. failure to report and define portfolio, underfunding portfolio, agreeing to delivery plan or a falling-off to work together etc.)	Joint Committee	3	3	9	# Ensure transparency of such matters within Portfolio Governance, including Sponsors reporting # Escalating emerged issues appropriately. # Use Joint Committee Protocol to determine appropriate issue resolution or authorisation # Agree options for exit strategy should agreement prove unmanageable	SRDs	2023	2	2	4		# Previously cleared - however, with a new GMW Board and Economic Advisory Group significant briefing/understanding has had to be developed on the progress and process relating to the Portfolio.
GMW27	R	Dec-21	Business Case Methodology Experience	Delivery	Delay in approving projects/ possible rejection of projects due to lack of PoMO/ Sponsors' understanding / experience of Better Business Case Model.	PoMO	4	3	12	# Early Engagement with Project Sponsors regarding BBC requirements and expectations # Intervention with Project Sponsor if submitted proposals not using BBC # Early Engagement regarding resource requirements and potential support	PoMO	N/A	0	0	12		CLOSED
GMW28	R	Dec-21	Decarbonisation Agenda	Environmental	Sponsors fail to understand need for or do not include enough evidence in relation to Net Zero Wales targets generating delay in approvals/rejects/possible rejection of proposals.	PoMO	3	4	12	# Consultations with Sponsors regarding NZW to ensure requirements are understood and approach needed when constructing business cases # Ensure Carbon Assessments to undertaken on all business cases # Investigation and agreement on appropriate Environmental Impact Assessment (EIA) and Carbon Assessment (CA) standards to be achieved eg. BREEAM/Excellent # Provision of ongoing support to Sponsors to help develop their Net Zero requirements	PoMO	2023	2	3	6		# Working with Ambition North Wales to take learning from their approach # Draft Strategy prepared "Rising Net Zero Ready" # Ambition North Wales (ANW) Net Zero Ready Building Standard and optioneering work of BREEAM for assessments # Draft Strategy advanced sufficiently to be able to share with government groups
GMW29	R	Dec-21	Growth Deal Funding Period	Political/Policy	UK and Welsh Governments allocating funding to the Growth Deal over different time periods – 15 and 10 years. Governments will change, and so will priorities and funding commitments. Risk that GD objectives and/or ability may be challenged and changed.	Joint Committee	3	3	9	# Undertake at least an annual review of government and policy position to react positively to any impacts # Establish a realistic protocol to described how the Portfolio can react to such changes, should they occur # Ensure continuous engagement with Sponsors to ensure awareness and understanding of Growth Deal progress and future requirements.	SRDs/ Operations Manager/ Accountable Body	2023	3	3	10		# No change to timescales expected therefore will need to work within these parameters
GMW30	R	Feb-22	Scrutiny arrangements	Assurance	Failure to establish effective scrutiny arrangements	SRDs	3	3	9	# SRDs to regularly review and agree each plan with Joint Committee Chairs and Scrutiny Chairs # Democratic Support Services to ensure work plan is communicated and meeting preparation is undertaken in advance.	SRDs	2023	2	2	4		# JC/SSC meetings commenced Feb 22, work plan agreed for initial meetings # Previous arrangements to be changed to reflect Corporate Joint Committee structure. # Currently on hold pending new arrangements
GMW32	R	Feb-22	SRO Assignment	Governance	Changes to the SRO position are required following PGA Swarbrick there is the need to clarify roles and responsibilities to ensure appropriate support for the PoMO.	Joint Committee	4	4	16	# Clarification of roles and responsibilities in taking the Growth Deal into delivery phase. # Clarification of time commitment and support requirements. # Agreement on SRO appointments (to include Deputy SRO)	CEOs	N/A	0	0	0		CLOSED
GMW33	R	Feb-22	Annual Performance Review Process	Assurance	Lack of understanding or requirements and timing of annual Performance Assurance Review leads to PoMO failure to provide the required information/evidence required. Jeopardising PAR outcomes	Management Group	3	4	12	# Secure clarification provided from WGCB on PAR process and lead to timescales to Review # Agree annual timescale / cycle for further PARs.	SRDs/ Operations Manager	2023	2	2	4		# 2022 PAR undertaken in February with Amber/Green outcome # PoMO in dialogue with WGCB regarding annual cycle for further PARs.
GMW34	R	Feb-22	Economic Advisory Group Work Programme	Assurance	Failure to agree a suitable work programme for the EAG to be an effective collaborative and independent section for the Growth Deal throughout its implementation phase.	Management Group	3	4	12	# Induction process to be arranged by Growth Deal Adviser and PoMO Lead # Ensure EAG Rules and individual responsibilities are understood by Members, as GD Champions # Work programme to be developed # Ensure EAG meet regularly to progress Portfolio aims and objectives	SRDs	2023	2	3	6		# Workshops with Members, LAO/SWG, SAG and Project Sponsors undertaken in 1Q20 # Regional Engagement Event organised with Regional Skills Partnership Team # Proposal for EAG to adopt ownership of PSIS, work to clarify their role in delivery is well advanced
GMW35	R	Feb-22	Growth Deal Implementation Plan	Resource	Failure to define and agree programmes and projects.	Joint Committee	3	4	12	# Follow Case Business Model process including assurance and approach # Ensure understanding of Portfolio Business Case and review requirements.	SRDs	2023	2	4	8		# Initial Programmes and Projects defined on development of Portfolio Business Case 4 Portfolio Business Case 4 to be undertaken in Summer 22. Currently being updated for completed Decision
GMW36	R	Feb-22	Digital Programme Development	Resource	Resource required to take the Digital Programme forward, e.g. staff, funding.	Management Group	4	5	20	# Identify resource needs/plan at an early stage and skills/resource gaps. # Build capacity where internal skills gap exists by further appointment of external resource with specialist skills. # Secure additional revenue funding to support resource demands (internal or external). # Work closely with Project Sponsors to ensure adequate project resources are in place to take selected projects forward to due course # Ensure Project Sponsors are aware of project development inputs/outputs required and need to meet such development costs	SRDs	2023	2	3	6		# Project Sponsor Workshop in January/February 2023 have been used to educate and inform of Portfolio requirements and associated development costs # Recent Portfolio Assurance Review (PAR) has recommended an increase to PoMO capacity is needed # Resource review underway looking to identify where additional PoMO or specialist resource is needed to support Programme Manager
GMW37	R	Feb-22	Sites & Premises Programme Development	Resource	Resource required to undertake Sites & Premises options assessment and develop a Programme Business Case.	Management Group	4	5	20	# Identify resource needs/plan at an early stage and skills/resource gaps. # Build capacity where internal skills gap exists by further appointment of external resource with specialist skills. # Secure additional revenue funding to support resource demands (internal or external). # Work closely with Project Sponsors to ensure adequate project resources are in place to take selected projects forward to due course # Ensure Project Sponsors are aware of project development inputs/outputs required and need to meet such development costs	SRDs	2023	2	3	6		# Project Sponsor Workshop in January/February 2023 have been used to educate and inform of Portfolio requirements and associated development costs # Recent Portfolio Assurance Review (PAR) has recommended an increase to PoMO capacity is needed # Resource review underway looking to identify where additional PoMO or specialist resource is needed to support Programme Manager
GMW38	R	Sep-22	Inflationary Costs	Financial	Construction and professional services costs continue to increase in an already challenging financial market. Inflationary pressures are unable to achieve project goals. This could in turn lead to reduced programme output and lower economic growth outcomes	Management Group	5	4	20	# Raise issue with Government. # Regular communication with project sponsors. # Ensuring the business case process accounts for this. # Regular communication with project sponsors and sponsors to understand inflationary pressures. # Improved cost forecasting based on available cost indices and the Portfolio Business Case. # Build a pipeline of opportunities for contractors and consultants to engage in		2023	4	4	16		# Current areas of concern are:- underlying inflation driven by BREXIT/COVID/Ukraine/ European situation/Energy prices/UK Recession. Rising material costs. Labour shortages/ Skills gaps/ Supply chain constraints, even while trying to work the current problems.
GMW39	R	Sep-22	Support services resource	Resource	Local Authority capacity to provide support resource in relation, procurement, HR, finance, legal	Management Group	4	3	12	# Discuss capacity issues in respective areas. # Ensure Portfolio Business Case reflects these issues # Review options for additional support	SRDs	2023	4	3	12		
GMW40	R	Sep-22	Grant Offer Letter	Financial	Agree conditions to enable release of Grant Funding Offer Letter.	SRDs	3	4	12	# Maintain continuous dialogue with Government to agree delivery plan for Offer Letter # Ensure Portfolio Governance meets UK Subsidy Regime Act requirements from January 2023 # Establish Financial Principles for administration of Portfolio Grant and appropriate approvals	SRDs/ Accountable Body	2023	2	3	6		# Plan now in place and working towards offer letter March/April
GMW41	R	Mar-23	Fiscal ability to administer GD funds when required	Financial	Inability to secure, or establish clear, auditable arrangements for the administration and appropriation of Growth Deal funding.	SRDs	2	4	8	# Establish robust Financial Principles for administration of Portfolio Grant and appropriate approvals	SRDs/ Accountable Body	2023	2	4	8		new risk
GMW42	I	Mar-23	Scrutiny and Role of Governance	Governance	Governance arrangements become unwieldy and cumbersome, inhibiting effective decision making and overloading Portfolio Governance Boards. Poor delegated authority through arrangements stifles delivery and progress	SRDs	4	4	16	# Continuously review Governance effectiveness at Gateway or other Review Points # Effect changes to Governance structures to meet changing Portfolio requirements # Ensure effective delegated authority for decision making levels throughout the Portfolio governance structure	SRDs	2023	4	4	16		new risk - Recent Portfolio Assurance Review (PAR) has recommended 'streamlining' of some governance groups
GMW43	R	Mar-23	Regional Governance and Committee cohesion of operation	Governance	Potential duplication of effort between each Portfolio Board, Committee, etc. which has an undermining impact on integrity and authority of the offer.	SRDs	2	3	6	# Ring clarity to the respective spheres of operation of the Portfolio Governance Structure # Determine separate but complementary roles and responsibilities with non-competing resources	CEOs	2023	2	3	6		new risk
GMW44	R	Mar-23	Adherence to Portfolio Quality Standards	Delivery	Projects / Project Sponsors fail to identify and comply with Portfolio Quality Standards, which results in delays with inappropriate proposals that fail to respond	PoMO	3	4	12	# Ring clarity to Portfolio Quality Standards eg. assessment criteria, technical standards, decarbonisation standards, and communicate these updates with Programme and Project participants	SRDs/ Operations Manager	2023	3	4	12		new risk
GMW45	R	Mar-23	Portfolio Scope Change	Delivery	The scope of the Portfolio cannot be adjusted (due to project failure or financial restrictions etc) with an objective method to ensure benefits/elements of a desired change	Management Group	3	4	12	# Define Portfolio level Change Management Plan # Agree and Communicate Change Management Plan as soon as practicable # Use Change Methodologies to enable effective assessment of potential change requests	Operations Manager	2023	3	4	12		new risk
GMW46	R	Mar-23	Benefits Realisation and Measurement	Delivery	The benefits of the GD investment cannot be assessed without profiling, evaluating and measuring/proving the benefits which could result in a loss of confidence or clear lack of funding and undermine the credibility of the Portfolio	Management Group	3	4	12	# Establish a Portfolio Benefits Realisation approach to recognise the pathway to targeted Investment Objectives (a Benefits Map) # Develop Benefit Profiles to describe, explain the intended impact and how they will be measured, and who will be accountable for realising the benefits # Establish Portfolio Change Management Process (or Business Change Manager) to direct the work of realising and embedding benefits.	PoMO	2023	3	4	12		new risk
GMW47	R	Mar-23	Overlaps and synergies across Portfolio not identified	Delivery	PoMO fails to coordinate overlaps between programmes and projects eg. where strong sectoral ties and geographic considerations exist, generating potential for overlap and/or missed opportunities.	Management Group	2	3	6	# Ensure good communication between Programme and Project Staff working across the Portfolio # Ensure interactions or interdependencies between all projects are understood and reported at Portfolio level where they occur (for decisions where necessary)	PoMO	2023	2	3	6		new risk
GMW48	R	Mar-23	Monitoring and Evaluation Protocols	Assurance	Monitoring and Evaluation Protocols are not communicated appropriately across all Programmes and Projects leading to a breakdown in the chain of Assurance arrangements for the Portfolio	PoMO	3	3	9	# Ensure Monitoring and Evaluation Protocols is established # Confirm appropriate M&E arrangements with respective Programme and Project Sponsors/Leads # Ensure the SAFP is undertaken on regular basis and that all Review activity is planned and recorded appropriately and recommendations actioned	PoMO	2023	3	3	9		new risk resourcing requirements of PoMO to be kept under review
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