

GMW Portfolio Risk & Issue Register

Version: 1.6

Risk ID	Type R or I	Date Risk Identified	Risk Name	Risk Category	Risk Description	Risk Owner	Gross Risk Rating		
							L	I	T
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. accountable body functions, throughout duration of Growth Deal. Loss of EU funding post 2023 will require additional financial support from LAs.	Joint Committee	3	4	12
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	2	4	8
GMW14	R	Sep-20	Management of Stakeholder Engagement	Communication	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

GMW15	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. Additionally, people fail to understand what GD is about and miss out on important linkages	Management Group	3	4	12
GMW16	I	Sep-20	Sufficient resources to develop and deliver Portfolio	Resource	Lack of PoMO resources / capacity / capability (multi-faceted across portfolio, programme and project level), including resources of local authorities to support Project Sponsors, and up-skilling of Sponsors themselves.	Management Group	4	5	20
GMW19	R	Sep-20	Financial Profile	Financial	Detailed delivery profile not yet known therefore difficult to ascertain GD funding requirements, funding sufficiency and potential implications for financing (e.g. borrowing).	Management Group	4	4	16




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
GMW22	R	Sep-20	Project & Programme Slippage	Delivery	Efforts have been underway to resource development activity, however the requirements of the next phase of developments from SOC to OBC will require significant resourcing from the project sponsors.	PoMO	4	5	20
GMW23	R	Sep-20	Construction Cost Increases	Procurement	Construction costs and inflationary costs (links to Brexit and COVID impacting supplying chains and labour availability). <i>UK Inflation for Nov 2021 was 5.1%</i>	PoMO	5	4	20
GMW24	R	Sep-20	Supply Chain Issues	Procurement	Supply-side engagement at a Portfolio level - notice of potential opportunities would support feasibility of SMEs and diverse range of delivery partners being able to put forward proposals.	PoMO	4	5	20




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 approving projects/possible rejection of proposals	PoMO	3	4	12
GMW30	R	Dec-21	Growth Deal Funding Period	Political/Policy	UK and Welsh Governments allocating their share of the £110 million over different time periods - 10 and 15 years. Governments will change, and so will policy over this timeframe generating a risk that GD objectives and/or validity may be challenged and changed.	Joint Committee	3	3	9
GMW31	R	Feb-22	Scrutiny arrangements	Assurance	Failure to establish effective scrutiny arrangements	SROs	3	3	9
GMW34	R	Feb-22	Economic Advisory Group 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.	Management Group	3	4	12
GMW35	R	Feb-22	Growth Deal Implementation Plan	Resource	Failure to define and agree programmes and projects.	Joint Committee	2	4	8

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
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
GMW38	R	Sep-22	Inflationary Costs	Financial	Construction and professional services costs continue to increase in an already challenging financial market. Sponsors/budgets may be unable to achieve project goals. This could in turn lead to reduced programme output and lower economic growth outcomes	Management Group	5	4	20
GMW39	R	Sep-22	Support services resource	Resource	Local Authority capacity to provide support service re: translation, procurement, HR, finance, legal.	Management Group	4	3	12






GMW40	R	Sep-22	Grant Offer Letter	Financial	Agree conditions to enable release of Grant Funding Offer Letter	SROs	3	4	12
GMW41	R	Mar-23	Fiscal ability to administer GD funds when released	Financial	Accountable body fails to establish clear, auditable arrangements for the administration and appropriation of Growth Deal monies	SROs	2	4	8
GMW42	I	Mar-23	Scope and Role of Governance	Governance	Governance arrangements become unweildy and cumbersome, inhibiting effective decision making and sterilising lower governance ability to direct work. Poor delegated authority through arrangements stifles delivery and progress	SROs	4	4	16
GMW43	R	Mar-23	Regional Corporate Joint Committee sphere of operation	Governance	Potential duplication of effort between work of GMW and the Regional CJC, with risk that one undermines the integrity and authority of the other	SROs	2	2	4
GMW44	R	Mar-23	Adherence to Portfolio Quality Standards	Delivery	Projects / Project Sponsors fail to identify and comply with Portfolio Quality Standards and develop poor or inappropriate proposals that fail to respond to GD aims	PoMO	3	4	12
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 of agreeing the merits/demerits of a desired change	Management Group	3	4	12





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 will potentially lead to a withdrawal or claw-back of funding and undermine the credibility of the Portfolio	Management Group	3	4	12
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
GMW48	R	Mar-23	Monitoring and Evaluation Protocols	Assurance	The requirements of the Integrated Assurance and Approval Plan (IAAP) are not communicated appropriately across all Programme and Projects leading to a breakdown in the chain of Assurance arrangements for the Portfolio	PoMO	3	3	9
GMW49	Risk	Aug-23	Changes in Portfolio SRO	Governance	Departure of Joint SRO (Powys CC) in October 2023	SROS	4	4	16







Register last updated	05/01/24						
Mitigation Actions	Action Owner	Review by	Net Risk Rating			last rating	Trend
			L	I	T		
# Clear financial records and budget forecasting # Clearly defined outline of funding gaps and potential contributions/contributers # Agree value for money criteria # Agreement of pathway to secure additional budget contributions from partners # Agreement between partners/LAs outlining contributions	SROs	4Q23	3	4	12	12	
# Use Change Control Protocol to consider SWOT of individual proposals to prioritise/appropriately target GD spend in short, medium and long term # LAs & Partner CFOs to produce indicative costs and funding mechanisms for consideration of JC	Lead S151	4Q23	2	4	8	8	
# Engagement with Economic Advisory Group. # Utilise Regional Engagement Team # Engagement through Partnership / Management Group and other Regional Collaboration meetings # Identify and arrange meetings with relevant parties as appropriate and provide written records	SROs	4Q23	2	3	6	6	





<p># GMW Communications Sub-group to oversee regular review and update of Comms Plan. # Identify comms opportunities e.g. publications, social media # Develop GMW Newsletter and Website content # Develop proactive comms that outline key GD messages and opportunities to engage with it via all comms channels</p>	Operations Manager/ Comms Sub Group	2Q23	1	1	1	1	
<p># 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. # Build capacity where internal skills gap exists by 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 in due course # Ensure Project Sponsors are aware of project development inputs/outputs required and need to meet such development costs</p>	Operations Manager	1Q24	3	4	12	20	
<p># Regular review of Strategic Portfolio Business Case to incorporate updated information from projects and programmes. # Change Control Protocol to consider SWOT of individual proposals to prioritise/appropriately target GD spend in short, medium and long term # Detailed Programme and Project planning – in close consultation with Accountable Body on priorities. <i>A/so see GMW11</i></p>	SROs/ Operations Manager	4Q23	3	3	9	9	

<ul style="list-style-type: none"> # Engagement with Programme and Project Boards. # Sharing knowledge of other public sector funding streams # Engagement with Economic Advisory Group (EAG) # Private Sector Investment Strategy (PSIS) # Early discussion with local 'contacts' and consultants to explore interest/appetite # Clear Financial Strategy to exploit other public sector and private sector funding, with MWGD as fund of last resort 	SROs	2Q23	4	4	16	16	●
<ul style="list-style-type: none"> # Detailed planning required before delivery. # Programme / project level risk registers. # Timeframes that account some element of delays. # Additional resource - <i>Also see GMW16</i> 		1Q24	3	3	9	9	●
<ul style="list-style-type: none"> # Early engagement with private sector suppliers. # Support from organisations such as CEW. # Procurement workshops for project sponsors to highlight/discuss issues. # Discussions with PCC as lead for procurement. # Assessment of procurement routes. 		2Q23	5	4	20	20	●
<ul style="list-style-type: none"> # 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 benefits and opportunities # Support from trade and other organisations such as Construction Line # Consultations with principal contractors and suppliers to engender support for local spend and investment in local SME network # Build a pipeline of opportunities for SMEs to engage in 		1Q24	4	5	20	20	●

<p># Consultations with Sponsors regarding NZW to ensure requirements are understood and approach needed when constructing business cases</p> <p># GMW Carbon Assessments to undertaken on all business cases</p> <p># Investigation and agreement on appropriate Environmental Assessment Methods to be applied to projects and desired standards to be achieved eg, BREEAM Excellent</p> <p># Provision of ongoing support to Sponsors to help develop their Net Zero responses</p>	PoMO	1Q24	2	3	6	6	
<p># Undertake at least an annual review of government and policy position to react positively to any impacts</p> <p># Establish a realistic protocol to described how the Portfolio can react to such changes, should they occur</p> <p># Early engagement with new regime personnel to raise awareness and understanding of Growth Deal progress and future requirements.</p>	SROs/ Accountable Body	1Q24	5	3	15	15	
<p># SROs to regularly review and agree work plan with Joint Overview & Scrutiny Sub-Committee (JOSSC)</p> <p># Democratic Support Services to ensure work plan is communicated and meeting preparation is undertaken in advance.</p>	SROs	1Q24	2	2	4	4	
<p># Induction process to be arranged by Growth Deal Adviser with input from PoMO</p> <p># Ensure EAG Role and individual responsibilities are understood by Members, as GD Champions</p> <p># Work programme to be developed</p> <p># Ensure EAG meet regularly to progress Portfolio aims and objectives</p>	SROs	1Q24	2	3	6	6	
<p># Follow 5 Case Business Model process including assurance and approvals.</p> <p># Clear understanding of Portfolio Business Case and review requirements.</p>	SROs	1Q24	2	4	8	8	

<p># Identify resource needs/plan at an early stage and skills/resource gaps. # Build capacity where internal skills gap exists by 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 in due course # Ensure Project Sponsors are aware of project development inputs/outputs required and need to meet such development costs</p>	SROs	1Q24	2	3	6	6	
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<p># Raise issue with Government. # Regular communication with project sponsors. # Ensuring the business case process accounts for this. # Liaison with other public sector bodies and sponsors to understand inflationary pressures # Improved cost forecasting based on available cost indices data, ideally backed by WG/UKG # Build a pipeline of opportunities for contractors and consultants to engage in</p>	SROs	2Q23	4	4	16	20	
<p># Discuss capacity within service areas. # Provide forward work plans. # Review options for additional support.</p>	SROs	2Q23	4	3	12	12	

# Maintain continuous dialogue with Government to agree delivery plan for Offer Letter	SROs	1Q24	1	1	1	6	
# Align fiscal administration with UK Subsidy Regime Act requirements from January 2023 # Establish Financial Principles for administration of funding, including appropriate delegations etc	SROs/ Accountable Body	3Q23	2	4	8	8	
# Continuously review Governance effectiveness at Gateway or other Review Points # Effect changes to Governance structures to meet emerging delivery challenges # Ensure effective delegated authority for decision making exists throughout the Portfolio governance structure	SROs	4Q23	3	4	12	16	
# Bring clarity to the respective spheres of operation of the GMW Board and Regional CJC # Determine separate but complementary roles and responsibilities with non-completing resources	CEOs	3Q23	2	2	4	4	
# Bring clarity to Portfolio Quality Standards eg, assessment criteria, technical standards, decarbonisation agenda and share strategies and templates with Programme and Project participants	PoMO	1Q24	3	4	12	12	
# Define Portfolio level Change Management Plan # Agree and Communicate Change Management Plan as soon as practicable # Supporting methodologies to enable effective assessment of potential change requests	SROs/ Operations Manager	4Q23	3	4	12	12	

<p># Establish a Portfolio Benefits Realisation approach to recognise the pathway to targeted Investment Objectives (a Benefits Map)</p> <p># Devise Benefit Profiles to describe, explain the intended impact and how they will be measured, and who will be accountable for realising the benefit/s</p> <p># Consider allocating Benefits Champions (or Business Change Managers) to direct the work of realising and embedding benefits.</p>	PoMO	4Q23	3	4	12	12	
<p># Ensure close integration between Programme and Project staff working across the Portfolio</p> <p># Ensure interactions or interrelationships between all projects are understood and reported at Portfolio level where they occur (for decisions where necessary)</p>	PoMO	4Q23	2	3	6	6	
<p># Establish a Portfolio approach to Monitoring and Evaluation Protocols is established</p> <p># Confirm appropriate M&E arrangements with respective Programme and Project Managers/Sponsors</p> <p># Ensure the IAAP is reviewed on a regular basis and that all Review activity is planned and recorded appropriately and recommendations actioned</p>	PoMO	2Q24	2	3	6	9	
<p># Remaining Joint SRO to undertake role in interim</p> <p># New SRO identified as part of new PCC structure</p>	SROs	3Q23	3	4	12	0	

Comments

2022/23 financial reconciliation undertaken and budget profiling drafted for 2023/24
Local authority contributions for 2023/24 agreed in principle at £125k per LA (increase from previously agreed £100k).
No firm commitments from either LA for 2024/2025 onwards.
Proposal to top-slice GD capital by 4% being promoted in Strategic Portfolio Business Case Review
Financial procedure being established to ensure both LAs clear on profiling /commitments/ expenditure as part of Strategic Portfolio Business Case Review
Budget profiling drafted for 2023/24 to include LA contributions for GMW Board January 2024 (£100-125k as needed)

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
Top slicing of Growth Deal agreed to support operational costs

Communications Officer in post
Updated communications strategy in place
Economic Advisory Group established
GMW Partnership meeting quarterly; new arrangements proposed for 2024
Workshops with Members, UKG/WG, EAG and Project Sponsors undertaken in 2023.
Spring Engagement Event held in 2023 with Regional Skills Partnership focus

Communications Officer in post
Updated Communications Plan in place
Communications Sub-Group established
Monthly Newsletters being published
Website launched and media comms in full flow
One year support contract agreed with Business Wales

Project Sponsor Workshop in January/February 2023 have been used to educate and inform of Portfolio requirements and associated development costs
Portfolio Assurance Review (PAR) Feb 2023 recommended an increase to PoMO capacity is needed
Resource review undertaken with headline recommendation to consider additional role to oversee PoMO Monitoring and Performance Management requirements to relieve pressure on existing resources - Projects & Performance Manager started 04/12/23, Senior Support Service Officer (part-time) started 12/01/24.

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
Further detail to be provided by projects at OBC stage (late 2023 onwards)
Programme Business Cases developed for approval October 2023

Private Sector Investment Strategy (PSIS) uplifted to V2.0 in line with Grant Award Letter requirements
Proposal for EAG to adopt ownership of PSIS; work to clarify their role in delivery is well advanced
Strategic Aim and Initiatives identified to identify a structured approach to strategic delivery

Programme risk registers in place & Programme Boards overseeing progress
Discussions taking place with project sponsors re: progress of SOCs/OBCs and timescales
Newly appointed Projects & Performance Manager to develop monitoring process

resource appointed within PoMO to improve regular communication with projects and will pick up issues/actions required by regular reporting

Commercial strategies will evolve as Portfolio Programme and Projects develop
Specialist strategic advice/support to be considered as strategies brought forward. Will need to consider supply-side capacity and capability at project and programme level, to consider any Portfolio-level actions/mitigation.

Working with Ambition North Wales to take learning from their approach
Draft Strategy prepared "Being Net Zero Ready" predicated on the emergent 'UK Net Zero Carbon Building Standard' and optimising use of BREEAM for assessments
Draft Strategy advanced sufficiently to be able to share with governance groups
Webinar held with Project Sponsors Nov 23.

No change to timescales expected therefore will need to work within these parameters
Written confirmation outstanding

JOSSC 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

Workshops with Members, UKG/WG, EAG and Project Sponsors undertaken in 1Q23
Spring Engagement Event organised with Regional Skills Partnership focus
Proposal for EAG to adopt ownership of PSIS; work to clarify their role in delivery is well advanced
Involvement in OBC assessments agreed

Initial Programmes and Projects defined on development of Portfolio Business Case v1
Refresh of Portfolio BC undertaken and finalised March 23
Portfolio BC to be refreshed annually - due end March 24

Project Sponsor Workshop in January/February 2023 used to educate and inform of Portfolio requirements and associated development costs
Portfolio Assurance Review (PAR) recommended an increase to PoMO capacity is needed
Additional admin resource from Jan 24 enabling support to Programme from existing staff
Consultancy support procured for 2023/24

Project Sponsor Workshop in January/February 2023 used to educate and inform of Portfolio requirements and associated development costs
Portfolio Assurance Review (PAR) recommended an increase to PoMO capacity is needed
Additional admin resource from Jan 24 enabling support to Programme from existing staff
Consultancy support procured for 2023/24

Current areas of concern are:- underlying inflation driven by BREXIT/COVID19/Eastern European situation/Energy prices/UK Recession; Rising material costs; Labour shortages and skills gaps; Shifting cost-bases, even while trying to work the current problems.

Budget lines identified for finance, translation and legal

Plan now in place and working towards offer letter Mar/Apr 23
Award of Funding Letter received August 2023 and £4m
drawdown for 2023/24

developing subsidy control protocols, accountable body
arrangements established.

Portfolio Assurance Review (PAR) recommended
'streamlining' of some governance groups
proposals for delegated authority drafted for considerations

discussion on relationship between CJC and Growth Deal
ongoing

workshop held with Project Sponsors Aug 23
new Projects & Performance Manager post to monitor and
provide support

draft proposals in place - need to be finalised and circulated.

in progress however early stages
Projects & Performance Manager developing framework

monthly Portfolio/Programme meetings in place to discuss common ground/overlaps and ensure consistency/good practice shared.

Newly appointed Projects & Performance Manager to progress

Interim Joint SRO appointed by Powys CC
Recruitment underway for Powys CC role