

Risk Theme	Risk Opportunity	Ref	Title	Date Raised	Category	Owner	Risk Description	Impact	Severity	Original Control Actions	Review Update/Control Actions	Residual Probability	Residual Impact	Residual Risk	Revised Change	Next Review Date	
Implementation	Risk	SBCD006	Changes to approved Business Cases and what they will deliver	Mar-18	C11 C6	Delivery Lead	Risk of changes to approved Business Cases due to no longer requiring same amount of funding or change of business case, cost, quality, programme / project benefits and portfolio level benefits causing the programme / project to no longer achieve the necessary outcomes required for City Deal funding resulting in Project not being approved and therefore unable to proceed as planned.	4	4	Continuous dialogue with delivery leads and PoMD post business case development to ensure consistency with original scope in terms of alignment to overarching aims and objectives of the deal. Iterative process of business case review by governments enabling early identification of concerns to be raised and notified. Where changes in scope are identified close working with PoMD, regional project authority lead and delivery lead to ensure that changes do not compromise the proposed outcomes / outputs of the original project and that revised project scope still achieves overall programme aims and objectives	08/07/21 Change Control process approved by Governance Boards and implemented. 08/12/21 Swansea City Waterfront & Digital District - Innovation Matrix has been through the Change Control process via Governance Boards and approved. Lack of engagement from stakeholders with this process, PoMD to emphasise to Programme (Portfolio) Board and Joint Committee the importance of going through the Change Control process that all members have signed up to. This will form part of the Quarterly Monitoring Reports. PoMD are also progressing with putting an Assurance Framework in place. 05/04/22 The PoMD are working with Programme / Project Leads to update Business Cases in preparation for the Gateway Review and develop the Full Business Case where appropriate	4	3	12	↔	Jul-22	
Implementation	Risk	SBCD010	Cancellation of meetings	Apr-19	C14 C11 C6	JC / JB ESB / PoMD	Risk of Board meetings being cancelled causing implications in signing off documentation including business cases, implementation of review recommendations and key underpinning tasks resulting in delays in delivery.	3	3	Monthly meetings of ESB and Joint Committee now taking place on the same venue and on the same day. Programme Board meetings proceed these meetings by a fortnight. Meetings of Joint Scrutiny Committee take place throughout the City Region every two months	08/12/21 During 2021 8 Joint Committee meetings have taken place which TOR sets out they are to take place quarterly so have more than adequately satisfied expectations. Programme (Portfolio) Board have met 6 times during 2021, Joint Scrutiny, and ESB. TOR for Joint Scrutiny currently with the Monitoring Officer to change capacity from 8 to 6 members. 04/02/22 A co-ordinated schedule of Governance Boards has now been established. Joint Committee, Joint Scrutiny and Economic Strategy Board meetings are now bi-monthly (JC from June 2022). Programme (Portfolio) Board remains monthly.	2	2	4	↔	Jul-22	
Operational	Risk	SBCD012	Withdrawal of Partners	Mar-18	C3 C11	JC	Risk of withdrawal of Partners due to reduction in funding for regional support structures, potential impact on ability to achieve broader outcomes of City Deal re: improving public service delivery and other strategic regional factors	3	4	Develop arrangements with other partners who are not subject to the JCA, to reflect provisions for withdrawal	01/07/21 As previous, no issues to report. 08/12/21 Commitment letters have been signed by all 4 partners as per Audit recommendation. As previous.	2	3	6	↔	Jul-22	
Operational	Risk	SBCD015	Failing to adopt the SBCCD Procurement Principles including Community Benefits	Mar-18	C6 C7 C11	AI	Risk of programme / projects failing to adopt programme management principles causing initial procurement exercises failing to benefit the local supply chain resulting in City Deal not achieving the anticipated long term change / outcomes. Lack of support / engagement with City Deal and related projects. Potential for negative publicity and loss of credibility.	3	5	18	Procurement Action Plan developed. Programme Procurement Principles drafted. Procurement Principles aligned to the WVG Act. Industry engagement has identified key concerns to be addressed in the Principles. Project Lead meetings planned with speakers on key topics of concern. Industry ESB events to be held. ESB/JC to endorse Principles.	01/07/21 Procurement in place to record Community Benefits which is monitored via quarterly reports. Revised Benefits Realisation templates and reporting mechanisms are on going which will support the implementation of the Procurement Principles. No issues have been identified. Business Engagement Manager is working with Programme / Project Leads to support. Exploratory conversations regarding the application of the Welsh TCMs. 13/12/21 PoMD to engage with Programme / Project Leads to ensure all are adhering to regulations set out in SBCCD procurement process. Quarterly monitoring of Community Benefits continues. 12/04/22 Lead delivers an adhering to procurement principles as well as community benefits. Continued engagement with Programme / Project Leads and monitored via the quarterly reporting process.	2	4	8	↔	Jul-22
Operational	Risk	SBCD016	Negative media coverage	Mar-18	C13	PoMD	Risk of City Deal image being portrayed negatively to all stakeholders and consequently the opportunities afforded by the City Deal are not realised at all levels. Resulting in damage to reputation, business and social relationships. Potential for further negative coverage from other media, given damage to City Deal reputation and the opportunity for follow-up questions / diary matters to scrutinise City Deal progress / previous statements.	3	4	18	Proactive communication strategy in place to monitor / respond to negative media / all press releases, posts etc relating to City Deal and develop appropriate response where necessary. Ensure regular press releases on positive news and progress. Further develop relationships with key journalists across the region. Develop contacts with specialist publications and websites. Regular, pro-active comms (press releases and social media) on City Deal milestones/updates/facts and good news stories. Inclusion of video and audio content to accompany press releases and social media posts, when appropriate. Regular proactive comms updates to key identified stakeholders across the region. Approved statements to be sent in response to media queries on deadline, accompanied by discussions with the reporter asking the question(s)	01/07/21 Media coverage continues to be positive. Recruitment of the Communications & Marketing Officer underway which will allow us to manage the content of releases based on specific occurrences as the Portfolio develops. Coverage for the Digital Infrastructure Programme in the media has been extremely positive. 12/04/22 Due to the local elections soon to be held probability of the risk repeating slightly raised as there are several SBCCD projects moving into delivery which will attract media attention. 12/04/22 Media coverage largely positive, will continue to monitor.	3	3	9	↔	Jul-22
Operational	Risk	SBCD017	Silo mentality / working	Mar-18	C13 C6	AI	Risk of silo working due to programme / projects not making the cross connections and the whole system opportunity for change is not realised. Ambitions of the City Deal are not embedded into organisational aims and the transformational potential of the deal is therefore not realised. Resulting in City Deal being viewed and delivered via status quo rather than challenging and positively transforming the delivery of industry and public services in the region	4	3	18	Regular project leads meetings to identify opportunities for cross project working. Digital Infrastructure and Skills and Talent projects to meet with other project leads on a 121 basis to ensure the cross cutting themes of skills and digital are incorporated into all project plans.	01/07/21 PoMD continue to engage with regional stakeholders and offer support for City Deal and wider initiatives. 13/12/21 As we move into a period of delivery, there is potential for missed opportunities for the Programme / projects to work together. Since Skills & Talent Programme receiving ministerial approval, a Skills solution working group has been set up to reduce silo mentality between the other programmes and projects within the City Deal. 12/04/22 PoMD will encourage more face to face team meetings, events and training going forward.	2	2	4	↔	Jul-22
Operational	Risk	SBCD018	Lack of alignment of communications between partners	Mar-18	C13 C6	PoMD	Risk of confused / inconsistent / unclear messages given out due to lack of alignment of communication between partners resulting in potential negative media and social coverage, undermining the City Deal brand and objectives	4	5	20	Employed dedicated communication and engagement officer to act as central point of contact for all City Deal related communications. Establish a communications group of key contacts officers within City Deal partner and project lead organisations to ensure consistency and up to date information. Provide regular updates to all partners on programme and project progress. Monitor releases, press releases and responses to media queries. Develop and maintain a protocol which requires partners to send press releases and statements to the City Deal Communications Officer for consistency and awareness. Develop online portal for partners to access shared logos, statements, logos etc for use in all City Deal comms.	01/07/21 Portfolio Gateway Review scheduled for July 2021 that will engage with key stakeholders across the region. Continue to report through Governance groups on opportunities / progress updates. PoMD to schedule to annual engagement meetings with lead delivery organisations and a bi-annual stakeholder event with Governance groups. 13/12/21 Regular reports continue to be provided to the Governance Boards such as Highlight Report, Quarterly monitoring, financial management, SBCCD Monitoring Officer covering looking into how we can develop a portal for partners to access to share reports, documents and communications. PoMD are in the process of procuring Project Management Software to be used across the SBCCD Portfolio which will also strengthen communication. Communications Plan to be drafted in the next quarter in line with the recommendation resulting from the last Portfolio Gateway Review. Risk rising due to turnover of senior stakeholders, lack of representation from organisations 2 prospective Governance Boards, and covid related work pressure on organisations. WG to be done to shape Corporate Joint Committees (CJC's). 12/04/22 On boarding new Programme / Project team members. More face to face engagement will assist in alignment of communications. SBCCD training being delivered to ensure consistent knowledge and understanding across the portfolio.	3	3	9	↔	Jul-22
Operational	Risk	SBCD021	Governance policies and legislation	Sep-20	C6	AI	Lack of robust measures to monitor governance policies and legislation can lead to failure to protect the stakeholders, trust and public funds associated with the City Deal and result in legal challenge, reputational damage and threat to SBCCD portfolio delivery	3	3	18	Governance arrangements need to be strengthened further in terms of documenting the risk management methodology and risk appetite, an anti-money laundering arrangements, and recording of decisions of the interights and hospitality for all Senior Officers and Members	01/07/21 PoMD and Programme / Project Leads working closely with both Governments to ensure alignment with policy. 13/12/21 Since last reported several Policies and Guidelines have been approved by Governance Boards namely, Anti-Fraud and Anti-Corruption Strategy, Annual History and Completion Policy, SBCCD Meeting Protocol, SBCCD Welsh Language Guidelines, Role of the Monitoring Officer and Interest Disclosure Implementation Framework. Risk of implementation of these policies have been visually amended to ensure DDI compliance in terms of interights and hospitality for all Senior Officers and Members. 12/04/22 PoMD continue to monitor through Governance process. Recent Portfolio Audit has recently returned a rating of Satisfactory (Green). This will continue annually for the life of the Portfolio.	1	2	2	↔	Jul-22
Operational	Risk	SBCD022	Political Changes	Oct-20	C9	AI	Changes in Local, Regional or National Government may impact the approach, development and delivery of the SBCCD resulting in new ways of working which may impact the current portfolio	3	3	9	Periodic elections across both Governments and locally. SBCCD stakeholders frequently engage with and provide updates to political leaders and monitor election periods.	01/07/21 Vigilant Gwyn is now responsible for City & Growth Deals across Wales. The establishment of corporate Joint Committees is underway for SBCC which could impact on the governance arrangements for the SBCCD. 08/12/21 Acknowledgement that there potentially could be a change in political stakeholder across Government Boards. PoMD to consider putting training programmes in place for new members. Risk to be reviewed in June post elections. 12/04/22 On going, as previous. PoMD update Business Case briefing sessions to include information for new members when there is a change in political bodies.	3	3	9	↔	Jul-22
Financial	Risk	SBCD023	Failure to achieve full funding package	Mar-18	C3	AI	Risk of failing to achieve the full funding package resulting in project potentially unable to deliver or deliver full suite of anticipated project outcomes	3	5	18	Early engagement with all funders to develop strong relationships. Robust financial planning and clear outline of interdependencies of funding in the business case, ensuring that fundamental aspects of the project are funded through most secure funding sources. Timely review and approval of the case business plan. Effective and timely procurement activity. Establishment of robust contracts. Ongoing dialogue to resolve issues relating to revenue funding.	01/07/21 Awaiting approval of sign off of final Business Cases. Once achieved risk to be revised and potentially closed. 13/12/21 Awaiting approval of the Corporate Business Case. Despite all other SBCCD Business Cases having been approved, there is a continued risk which is being mitigated through financial monitoring. 05/04/22 Portfolio Business Case has been submitted for draw down 2022/23. All Business Cases have now been approved at CJC. Private sector funding being monitored via Risk ID025.	3	3	9	↔	Jul-22
Financial	Risk	SBCD004	Failure to identify / secure revenue funding	Mar-18	C6 C3 C11 C14	Accountable Body	Risk of failing to identify / secure revenue funding resulting in project potentially unable to deliver or deliver full suite of anticipated project outcomes	5	5	20	Ongoing dialogue with governments to identify potential solutions including discussions on Capitalisation Direction. Projects with revenue element encourage to explore alternative funding streams to support revenue elements.	01/07/21 Revenue funding requirements has been identified and will be actively managed going forward/where constraints are identified. SEC 151 Officers will work closely to identifying mitigating actions where appropriate. 13/12/21 On going. Section 151 Officers are due to have discussions with Government. 05/04/22 Welsh Government have provisionally agreed to discuss the flexible capital use directive to 1st March 2025. This supports Authorities to realise revenue requirements where applicable.	2	3	6	↔	Jul-22
Financial	Risk	SBCD025	Failure to agree NNDR (rates retention) flexibility	Mar-18	C3	Accountable Body	Risk of failing to agree NNDR (rates Retention) flexibility resulting in Local authorities unable to borrow required amount for projects	4	5	20	Ongoing dialogue with government to explore opportunities for rate retention.	01/07/21 Report drafted. Intention to submit to Programme Board July / August. 13/12/21 NNDR Report drafted. Due to be submitted to Programme Board in January 2022. 12/04/22 The process is currently in development, working with WG using Yr Egin as a pilot to support the application of the process.	3	3	9	↔	Jul-22
Financial	Risk	SBCD026	Private sector funding contributions not realised in line with business case projections	Mar-18	C3	Delivery Lead	Risk that private sector funding is not realised as per portfolio business case projections that will impact on the deliverability of outputs and outcomes with specific connection to jobs target of the SBCCD	5	5	20	Projects required to complete full five case business model including robust financial detail and commercial case identifying and confirming sources of income.	01/04/21 A business engagement framework is being developed to support and engage private sector. All present limited private sector funding has been committed, however as the portfolio develops further investment will be stimulated as programme / projects and supply chains mature. This will be monitored quarterly. 21/02/21 All present limited private sector funding has been committed, however as the portfolio develops further investment will be stimulated as programme / projects and supply chains mature. This will be monitored quarterly. 05/04/22 The Portfolio is on track to realise the Private Sector funding however it is acknowledged that the timescale has slipped marginally due to macroeconomic events, Business Case development and approval process.	4	4	16	↔	Jul-22
Financial	Risk	SBCD028	Timescale for end of current EU funding programmes EU funding is still committed in line with BC profiles	Mar-18	C3	AI	Speed profile and delivery of programme / projects needs to ensure it meets requirements for full date for EU funding resulting in funding lost if it doesn't meet requirements	3	3	9	Early dialogue with all funders including Governments and WVEFO. Project lead to access business case development.	01/07/21 As per financial monitoring E3m of European funding has currently been committed. Programme/projects will manage European funding time with business case approved budgets. The projects are in receipt of EU funding. PoMD has been approved and SBCCD has been incurring spend at risk. 13/12/21 Deadline set for end of December. Funding agreements for PoMD signed and Programme Board now in place. Programme now in development and expected to spend European funding by the proposed deadline. Discussions being held with WVEFO on the flexibility of the funding profiles in 2023. 12/04/22 Currently no indication that we are not going to meet the timescale. PoMD have agreed an approach to spend WVEFO funding within the time period.	3	3	9	↔	Jul-22
Financial	Risk	SBCD031	Increase in cost of construction	01/07/21	C6 C2	AI	Risk that cost of construction may increase impacting on budgets set out in Programme / Project Business resulting in an over-extended	5	3	15	The PoMD will work closely with programme / project leads to identify potential impact and determine whether it is managed locally or whether intervention at Portfolio level is required.	13/12/21 Construction Impact Assessment currently with Programme / Project Leads and SRO's for completion in readiness for the January Governance Boards. 05/04/22 PoMD presented the Construction Impact Assessment to Programme Board on 29th March 2022. 3 completed returns, 3 returned with rationales for all responses, and 3 not completed. The projects are in receipt of EU funding. PoMD has been approved and SBCCD will then be reviewed accordingly. PoMD facilitated an Event on 14th February 2022 hosted by Civil Engineering Construction Association (CECA) and Construction Excellence in Wales (CEW). All Programme / Project Leads, SRO's and other City Growth Deals in Wales were invited to attend. 13/12/21 Discussions to be held with WG. Awaiting formal decision on their approach for advancement of grant. 12/04/22 As previous.	5	3	15	↔	Jul-22
Financial	Opportunity	SBCD032	Advancement of SBCCD grant from Welsh Government	01/07/21	C3	AI	Advancement of SBCCD grant from Welsh Government aligned to UK Government accelerated draw down from 15-10 years. This will reduce the borrowing requirement for the Portfolio	3	2	6	Awaiting SBCCD grant profile to be formalised.	13/12/21 Discussions to be held with WG. Awaiting formal decision on their approach for advancement of grant. 12/04/22 As previous.	3	2	6	↔	Jul-22

Operational	Risk	SBCD003	Welsh Government 2021 update of Technical Advice Note (TAN) 15 development risk of flooding and coastal erosion and associated flood planning maps.	11/10/21	C6	C6	Accountable Body	Proposed updates to the TAN and maps have recognised the vulnerability of certain developments, increased the extent of the flood maps and the ability of land owners and local authorities to potentially achieve planning permission and ultimately develop land affected by the 2021 updates.	4	4	14	Water governance and monitoring weaknesses or "missing money" Wales (PPF) and Technical Advice Note (TAN) 15 through a notification direction and sustainable development indicators.	25/01/22 NWJ have issued a letter to local authorities stating their flood maps are still to be considered when contemplating planning applications between now and June 2023.	4	4	14	↔	JUL22
Operational	Risk	SBCD004	GVA Calculation / Measurement	08/12/21	C3	C3	PMO Leads	There is a risk that the expectations of what GVA would be measured, monitored and reported on might not be achievable as originally anticipated.	3	3	9	GVA has been listed in the Heads of Terms and as a Portfolio Investment Objective as a measure which will provide a positive impact across SBCDR, whilst this will be true, the SBCD PMO have been unable to achieve a consensus with various sources as to how the measurement can be achieved at a Portfolio level. Advice and guidance of what is expected in relation to the measurement of GVA is currently being sought from Colleagues in Welsh and UK government.	12/04/22 Welsh Treasury agree that GVA is not a suitable metric to measure a Programme / Project level due to the various factors outside of the Programme / Project control. It has therefore been agreed in principle that GVA should not be monitored or reported as a Portfolio / Programme / Project benefit and the PMO is in discussions with UKG & WG to propose more suitable metrics.	3	3	9	↔	JUL22
Operational	Risk	SBCD005	Ineffective engagement with and involvement of important SBCD collaborators / partners eg industry, Third and Private Sector.	08/12/21	C6	C13	PMO Leads	Failure to effectively engage important collaborators / partners including industry, third and private sector across the portfolio resulting in missed opportunities or potential outputs and outcomes not being fully achieved. Programmes and Projects (P&Ps) will have their individual approach to stakeholder engagement throughout the lifetime of the projects. In some cases opportunities may exist for collaborative working across the portfolio to generate maximum regional benefit from stakeholder involvement. P&Ps should work together to ensure effective use of stakeholders. Note: A stakeholder is deemed to be important if a lack of effective engagement at any stage of planning or delivery could impact on the delivery, effectiveness or viability.	3	3	9	P&Ps will report on engagement progress via the Portfolio governance and reporting system. The Economic Strategy Board is keen to assist P&Ps with engagement at all levels. Portfolio Business Engagement Manager will support P&Ps in this activity including being in contact for SBCD enquiries, supporting meet the buyer events during construction period, arranging and attending events and meetings etc. A Portfolio Engagement and Investment Framework has been drafted and the process (currently deferred until SCW Regional Plan) is adopted by LAs.	12/04/22 Programme / Project Leads report to Governance Boards via the monthly Highlight Report on engagement with Stakeholders. SBCD Showcase Event held 3rd March 2022 with over 200 attendees from private and other sectors. Wales Co-op, P&M and RLEP led on breakout session at the event. PMO attended Meet the Buyer Event for Penryn Awe and 4th Region and Introbiz networking events supported by Programme / Project leads. Engagement and Investment Framework still deferred until SCW Regional Plan approved by CJG in May 2022. ESB engaging with HAPS and Causes Projects during this period.	3	3	9	↔	JUL22
Operational	Risk	SBCD006	Turn over of Staff with key strategic business partners and organisations.	08/12/21	C7	All	All	Risk of losing key strategic business partners and organisations due to high turn over of staff in the business sector resulting in possible change in priorities, having to rebuild working relationships and knowledge sharing.	3	3	9	PMO to work with stakeholders to build relationships and support with delivery of projects.	12/04/22 PMO to work with Programmes / Projects to identify key strategic business partners and organisations to be included in their Communications & Marketing Plans.	3	3	9	↔	JUL22
Operational	Risk	SBCD007	Assurance Framework	08/12/21	C6	JC	JC	Risk of non acceptance and approval of the Assurance Framework causing the PMO additional by having to carry out an unmanageable number of reviews per annum.	3	4	12	PMO working with Welsh Government to draft the Framework along with gaining input / comments from key stakeholders.	05/04/22 Risk now escalated to an issue and will be monitored via the SBCD Issues Log.	3	4	12	↔	JUL22
Financial	Opportunity	SBCD008	Unallocated £5.3m underspend	08/12/21	C3	C6	Accountable Body	Confirm £5.3m allocation of remaining £5.3m funding to be allocated.	3	3	9	Review on completion of quarter 3 financial monitoring.	12/04/22 To be reviewed after Local Elections.	3	3	9	↔	JUL22
Operational	Risk	SBCD009	Ability to update the JCA	08/12/21	C12	C6	Legal	There is a risk that due to outside factors further delays in the updating of the JCA will prevent the audit recommendations being completely closed and may cause some functional restrictions in the requirements of the various boards and committees and the Portfolio Management Office in discharging their governance requirements for the City Deal.	3	4	12	The JCA requires updating following audit recommendations. In order to ensure the agreement is fit for purpose following the bedding in period of the Portfolio Management team, coupled with the progress made across the Portfolio with Programmes and Projects moving past approval and into delivery.	12/04/2022 It has been agreed that any updates that were proposed as a result of audit or assurance will be realistic, any further updates will need to be agreed and updated with a deed of variation by Joint Committee following the local elections taking place on 5th May 2022	3	4	12	↔	JUL22
Financial	Risk	SBCD040	Operations of the SBCD PMO	08/12/21	C6	C6	Accountable Body	Risk of having no funding available for the continuation of the SBCD PMO post 7 years, resulting in no PMO in place to continue with Governance arrangements and monitoring / reporting of the Portfolio.	3	4	12	Options and requirement to be discussed at next S151 working group.	12/04/22 Options and requirement to be discussed at next S151 working group post year-end closure.	3	4	12	↔	JUL22
Financial	Risk	SBCD041	In Year Underspend	08/12/21	C3	C6	Accountable Body	Having undertaken a reprofiling and baselining exercise across the Portfolio, there is a risk of an in year underspend of circa 10% of the portfolio value. However this has no effect on the overall investment of the Portfolio or the wider benefits and deliverables.	4	3	12	Review of investment components and timelines has been completed in conjunction with the Programme / Project Leads. These reviews have resulted in a more realistic investment forecast which will allow for Quarterly and Annual review and scrutiny to ensure continued progress towards this profile. This is the first reprofiling exercise that has been undertaken following the approval of all project/programme business cases and will be actively managed going forward to business case reviews and the change management strategy.	12/04/22 This will continue to be reviewed and future change will be managed through the change management strategy and business case updates.	4	3	12	↔	JUL22
Delivery	Risk	SBCD042	Release of Regional Development Plan	17/02/22	C6			the ongoing delay in releasing the Regional Development Plan may compromise some elements of the portfolio	3	3	9	due to numerous factors, there has been some slippage in the original forecast investment, there will likely be some delays in delivery across the Portfolio for various reasons, including COVID restrictions. Progress in business case submissions and approvals and other factors such as resource and material availability may need to be monitored and managed.	12/04/22 The City Deal Finance Manager and PMO Manager are now working with the Programme / Project Leads, to identify changes to plan and report them through the Change Control Process. Procurement Pipelines to now part of the Quarterly Monitoring process that is presented to Governance Boards. PMO have created a Dashboard to	3	3	9	↔	JUL22
Delivery	Risk	SBCD043	Slippage in delivery of programmes / projects against key milestones	Mar-22	C6	C11	JC	As we only have business cases that have not been approved, the risk that City Deal doesn't achieve the outcomes intended within the timescales agreed due to slippage in delivery of programme against key milestones resulting in borrowing and reprocurement not accurately reflecting spend.	4	4	16	Ensure all relevant stakeholders have early sight of relevant business cases. Iterative process with regional stakeholders and governments to enable them to review early drafts to minimise the amount of review required for final version. Develop and agree process and timescale for first business case review.	12/04/22 The City Deal Finance Manager and PMO Manager are now working with the Programme / Project Leads, to identify changes to plan and report them through the Change Control Process. Procurement Pipelines to now part of the Quarterly Monitoring process that is presented to Governance Boards. PMO have created a Dashboard to	4	4	16	↔	JUL22
Delivery	Risk	SBCD044	Delay in updating and receiving local/SDO approval of Programme / Project Business Cases moving from OBC to FBC	12/04/22	C11	C14	PMO, Delivery Lead, JC, Govs	PMO, Delivery Lead, JC, Govs	2	3	6	Ensure local authorities / WG/AUKJ are fully involved in the review process. Provide briefings where appropriate.		2	3	6	↔	JUL22
Delivery	Risk	SBCD045	Delay in approval of annual Portfolio Business Case	12/04/22	C3	C11	PMO, Delivery Lead, WSAUKJ Government	Risk of delay in approval of annual Portfolio Business Case due to potential lack of engagement / direction from authorities and length of process resulting in potential delay in draw down of SBCD funding.	1	3	3	Annual gateway assurance ongoing for the duration of the Portfolio in order to ensure governance is appropriate and provide external assurance of the progress towards delivery of outcomes at a Portfolio level. Annual audit conducted by PwC to ensure governance policies, processes are in place and being followed and to identify any areas of concern. Audit 2022 received a rating of Substantial (Green).		1	3	3	↔	JUL22