

Risk Title									Cause & Effect	Inherent Score	Risk Control	Residual Score	Action required			Notes	Target Score			
Risk Ref	Risk Title	Date Identified	Risk Type	Risk Owner	Risk Lead	Last Updated	Latest Review Date	Last Review By	Last Review Comments	Cause	Effect	Inherent Risk Score	Control (mitigation action)	Control Owner	Residual Risk Score	Action	Person responsible	Date to be implemented by	Progress notes	Target Risk Score
1	Inflation	07/03/2022	Financial	Chief Finance Officer	PMO	04/04/2022	13/05/2022	PMO/CFO		RPI inflation may rise to 10% in May, staffing inflation is likely to be circa 4%	a) One per cent of inflation = £200k off our spending power 1% inflation on annual Ganshare allocation of £20m = £200k.	22	a) PMO to talk to Chief Finance Officer what mitigations can be put in from a financial perspective. b) Lobby government to highlight our position and what will happen without a more sustainable funding solution c) Project delivery - enter into fixed price contracts, i.e. transferring inflationary risk to contractors. d) Project delivery delays. Mitigated by active project management to minimise slippage e) Reconsideration of the use of CA powers to levy taxes and to borrow.	Chief Finance Officer	20	PMO to talk to finance	PMO	08-Apr-22	CPCA has power to create council tax precept which could support core running costs. Potential to split risk a) Inflation core running costs, approx £5m staffing costs will be exceeded over time due to inflation. b) Inflation impact on programme delivery, delivery of strategic objectives. Our buying power decreases over time due to inflation, the ability to deliver strategic objectives impacted. c) need to review all areas of the budget to reflect on individual project/programme exposure to inflation, and impact on ringfenced funding programmes. d) we currently have a balanced and affordable budget for the period of the MTTP e) Inflation is a live issue for our delivery partners, thus they may be less likely to take on the inflation risks in fixed contracts.	12
2	Future funding	07/03/2022	Financial	Chief Finance Officer	Director of Delivery & Strategy	04/04/2022	13/05/2022	PMO/CFO		a) Lack of guaranteed future funding streams especially with existing streams coming to an end such as Transforming Cities Fund, multi-year transport budget, housing investment funds and Local Growth Funding b) Lack of 'local funding' to support bids. c) Wider financial pressures on Local Government impacting the ability of the area to deliver new projects d) Lower than anticipated allocation of UK SPF to the area	Effect financial stability of schemes. Impact on delivery on the devolution deal.	25	a) Sharing risk with partners (how will we share risk with partners) b) Workshops with partners to work out alternative funding sources c) Liaison with government and MTO on opportunities created by LU white paper. d) Reconsideration of the use of CA powers to levy taxes and to borrow. e) Effective programme management to take into account funding deadlines. f) manage stakeholder expectations regarding CA resources available to deliver strategic objectives	Director of Delivery & Strategy	18	PMO to talk to Director of Delivery & Strategy, CFO	PMO	08-Apr-22		13
3	Workforce/HR	07/03/2022	Financial	HR	HR	04/04/2022	04/04/2022	PMO		Current funding ending – temporary in nature	Impact of workforce potential job losses	17	a) Workforce planning - redeployment of staff / temporary contracts	HR	13	PMO to speak to HR	PMO	08-Apr-22		8
4	Capacity	07/03/2022	Internal	HR	HR	04/04/2022	04/04/2022	PMO		Not enough capacity in terms of stability of staffing, motivation of staff, and staff working beyond capacity for prolonged periods	Impact on capacity to deliver in a timely manner; turnover and knowledge loss; preparedness	20	a) Resource management strategy and workforce planning b) Pay policy review c) transformation programme - aims to ensure resources in right place.	HR	13	PMO to speak to HR			8	
5	Strategy gap	07/03/2022	Strategic	Director of Delivery & Strategy	PMO	04/04/2022	16/05/2022	PMO		Insufficient focus on priorities and their alignment to resources; - Lack of strategic alignment - Filtering resources against new strategies.	Not meeting strategic objectives as per devolution deal and associated performance measures.	18	a) agreement SGAS - agreed b) agreement Business Plan c) agreement performance metrics - agreed d) governance review - including informal policy pipeline work e) Communication strategy - in preparation f) potential CPER refresh requires further board discussion g) CA Board Business Board workshops - one already held h) Board member away days - two already held	Wider strategy team	9	Business plan to be represented to June Board. Further Business Board away day planned. (08 July) Communication strategy discussed by E.T. needs to be refined and implemented.			9	
6	Information governance and security	07/03/2022	Information & Data	Chief Legal Officer	Legal	04/04/2022	04/04/2022	PMO		IT security. Gaps in IT infrastructure.	Reputational damage, loss of systems or data. Information Commissioner Officer potential legal exposure and fines.	22	a) IT security testing plan b) Actions from the RSM IT Audit have now been substantially implemented including daily back up procedures. IT security standards being met and disaster plans recovery in place. Work is ongoing in relation to IT fix structure and access privileges.	Legal	14	PMO to speak to legal			9	
7	Stakeholder loss of confidence	07/03/2022	Stakeholder	CEX	Director of Delivery & Strategy	04/04/2022	04/04/2022	PMO		Loss of Confidence in the organisation to be effective in the devolution context; not seen as reliable partner	Stakeholder/public risk around increasing fuel poverty, homelessness, demand for housing etc.	22	Building confidence with central government. Agreement of Devolution Deal 2 so have relevant strategic aims to allow continuity beyond political change. Move to more networked decision making and delivery Improved communications between partners	CEX Office	13	PMO to speak to Director of DAS			8	
8	Climate change	07/03/2022	Strategic	Strategy team		04/04/2022	04/04/2022	PMO		Changing national policy or new evidence requires comprises the deliverability of current projects or of the devolution deal objectives Change in government carbon calculations; water as an assessment tool.	Government guidance changes leading to changes to project scopes and subsequent budget/programme increases.	13	Keeping Climate action plan up to date, keeping evidence base current Maintaining independent climate change commission to provide advice. Maintaining effective networks and national and regional level to enable horizon scenarios.		8			4		
9	Public Health	07/03/2022	Strategic	Strategy team		04/04/2022	04/04/2022	PMO		Covid and possible future strains	Impact on project delivery timescales / resourcing. Staff absence in health, education and other parts of public service is rising and causing capacity issues.	20	Business continuity plan	HR	16	PMO to speak to HR			11	
10	Energy Hub	07/03/2022	Strategic	Business & Skills		04/04/2022	13/05/2022	PMO/AD Business		Unspent budget. Issues with supply chain capacity following delays to programme have meant that the Energy Hub is unable to fully deliver the rebudget budget within the funding period to 30th June.	Further forecast underspend is likely by the end of the funding period, (June 2022). The supply chain issues have been exacerbated further, and it is now forecast underspend of £80m in total, therefore, a further £44m will need to be returned to BEIS. Sustainable Warmth programme commencing April 2022 - March 2023, £118m awarded. In light of the issues faced above with supply chain, material costs, etc, it is believed that now only £20m of the total will be delivered. BEIS have been appraised of this and weekly discussions are underway. Reputational impact with Government and public due to not meeting initial objectives.	£22m underspend from LA22 has been returned to BEIS on the 31st March 2022.	25	Continued discussion with BEIS with regards to supply chain development. 11 installers on supply chain, 2nd mini competition underway. By end of April there will be additional capacity to deliver measures until the end of June. Extension to current phased delivery window. (end of June to year end and to be confirmed by BEIS) Alan Davidson and Marine Northrop are approaching the Mayor on 18th May. There will also be a meeting at the Leaders Strategy meeting on the 25th May. Sustainable Warmth Programme - there is a high level of confidence in the delivery of the £50m LA22 and Sustainable Warmth are going to the CA Board on the 8th June. A working group has been set up internally, involving the Business Board. The first workshop will take place on 17th May. The purpose of the workshops is to look at opportunities to mitigate the issues and constraints that are currently faced. For e.g supply chain capacity / capability.	AD Business	21		Target score is considering the multi year programme delivery rather than the immediate current phase underspend.	13	
11	ARU	07/03/2022	Financial	Business & Skills		04/04/2022	17/05/2022	PMO/Housing		Concern over future financial liabilities and sustainability of the wider ARU Peterborough project.	Hampers the deliverability of the university vision and subsequent corporate reputational impact.	20	The wider CA finances are insulated from the performance of Prop Co 1 and Prop Co 2 by no future expenditure being reliant on financial returns from Prop Co 1 or Prop Co 2	Housing Director	18	CPCA team arranging for ARU to have a leaders strategy session to discuss further vision and role in delivery.		Long term strategic review of CPCA involvement beyond phase 3 leading to the creation of an multi assetted campus is under review.	13	

12	Transforming Cities Fund (TCF)	04/04/2022	Financial	Transport	Interim Head of Transport	16/05/2022	16/05/2022	PMO/Transport		Delays to specific projects not meeting the timeframe for TCF funding which is March 2023	Not spending full allocation of TCF and therefore may have a reputational impact.	21	Assessing the TCF funding programme around deliverability and cost. Where schemes will no longer be delivered and there will be a funding gap we will promote alternative schemes to use the funding which hit the Sustainable Growth Ambition Strategy, TCF and Local Transport & Connectivity Plan.	Interim Head of Transport	13	a) CCC and POC to assess their TCF programme b) Identify funding gaps c) Suggest alternative schemes for delivery.				9
13	Senior staff transition	16/05/2022	Strategic	CEX	PMO	16/05/2022	16/05/2022	PMO/Director of Strategy		Departure of a number of ET members including the Chief Executive Officer	Reduced ability to give strategic direction, engage with senior stakeholders, and manage staff	23	Employment committee and Board to consider transition and implementation of the Even Better programme.	Board and Employment Committee	18					8