

| Risk Reference | Risk Title | Risk Description / Summary | Risk Owner | Inherent Impact (1-5) | Inherent Likelihood | Inherent Score (I x L) | Risk Rating (VH,H,M,L) | Risk Controls | Risk Actions | Residual Impact | Residual Likelihood | Residual Score (I x L) | Residual Risk Rating (VH,H,M,L) | Accepted Target Score | Risk Trend | Monitoring |
|------------------|--|---|---|-----------------------|---------------------|------------------------|------------------------|---|--|-----------------|---------------------|------------------------|---------------------------------|-----------------------|------------|------------|
| A - Delivery | | | | | | | | | | | | | | | | |
| C01/A | External delivery partners unable to respond to CPCA needs | <p>The number of active CA & Partner projects may create conflicts in external organisations.</p> <p>The private sector is not able to respond adequately to the needs of the Combined Authority. This includes both capacity and capability as well as a willingness to explore more innovative approaches which can accelerate delivery</p> <p>The CPCA is taking a border approach to infrastructure delivery, many of the projects of this scale would typically be delivered for more traditional organisations such as Network Rail, Highways England etc</p> | Director of Delivery & Strategy | 3 | 4 | 12 | High | Review our approach to market engagement and investigate alternative procurement models that might encourage different behaviours. | <p>Great effort is being made to work closely with Department for Transport and Network Rail. Many of our major projects are dependent upon their decision making processes that are challenging.</p> <p>Lobbying continues at the highest levels of Government with our developing business cases to secure funding that will help unlock the challenges at DfT and Network Rail.</p> | 3 | 4 | 12 | High | 3x2=6 | Steady | Monthly |
| C02/A | Failure to deliver Mayoral Committed Projects | This is a large ambitious programme. Failure to deliver progress on programmes & projects identified in 4 year plan such as the Cambridge Autonomous Metro, will result in major criticism by Government and CPCA funders. | Director of Delivery & Strategy | 4 | 3 | 12 | High | <p>CPCA project management approach applied across the portfolio and reviewed in October</p> <p>Regular progress monitoring and reporting at project level, director level and to Leaders</p> <p>Alignment between project management and financial reporting.</p> <p>Prioritisation of projects under constant review.</p> | <p>Outline Business Cases are funded and underway for the major priority projects in the Business Plan.</p> <p>Clear funding routes have been identified in the initial SOBC for the CAM and A10. Work is targeted to develop those funding streams as the detail business cases are developed.</p> <p>Procurement of key contractors is underway.</p> | 3 | 3 | 9 | Medium | 3x2=6 | Steady | Monthly |
| C03/A | Failure of CPCA grant-funded organisations to deliver | If grant-funded organisations fail to deliver agreed outcomes this could jeopardise funding from government and in extreme circumstances could result in government seeking to clawback funding. Failure to deliver outcomes would also cause reputational damage for the CPCA | Chief Executive | 4 | 4 | 16 | High | Management of contractual performance by grant-funded organisations | Developing remedial action plans with contractors/partners where there are concerns about delivery | 4 | 3 | 12 | High | 4x2=8 | | Monthly |
| C04/A | Changes in Political Management of Combined authority | Given the long term financial commitments potential funders are looking for a stable leadership and direction of CA. Any change in the elected leaders could impact available funding | Chief Executive | 4 | 2 | 8 | Medium | Direction of Combined Authority has been agreed in the 2030 vision and the 4 year plan. There is support across the board for the programme of investment and priorities | | 4 | 2 | 8 | Medium | 3x2=6 | Steady | Monthly |
| C05/A | National Change in Administration | With the possibility of a General Election in 2019 or 2020 there is a risk that the new administrations policies on devolution may differ to that of the current government and require a different approach. | Director of Delivery & Strategy | 3 | 3 | 9 | Medium | Work at political level to ensure national parties and Whitehall remain committed to devolutionary policies, including by engaging with the LGA and with the Metro Mayors grouping. | <p>CEO and Section 73 Officer actively engaging with M8 respective groups.</p> <p>Playing a leading role in the development of OxCam and how CPCA experience can help further this national initiative.</p> <p>Developing stronger links with Government officials.</p> | 3 | 3 | 9 | Medium | 2x2=4 | Steady | Monthly |
| C06/A | Lack of Structural resilience / Insufficient Internal Resources | <p>Failure to maintain BAU during rapidly expanding programme of work whilst developing, restructuring and recruitment of CPCA</p> <p>There are a significant volume of projects being developed and the CPCA in its infancy has been in the position to mobilise its resources. Sufficient internal 'client' resources need to be available to oversee the development and delivery of programmes. This extends not only to programme management and project management resources but also more specialist functions such as land acquisition, communications, legal, procurement, etc</p> <p>Insufficient project management resources to deliver Priorities & Programmes identified in 4 year plan</p> | Chief Executive | 4 | 4 | 16 | High | <p>The Directors meet weekly and are responsible for signing off recruitment to new posts</p> <p>The HR team has been increased to support the organisational structure and recruitment of candidates of calibre.</p> <p>There are staff dedicated to programme management with a system of monthly project highlight reporting. This enables directors to move resources to higher risk projects. We are in the process of standardising documentation to create a single source of information which builds resilience in case of individual staff members incapacity</p> | <p>Permanent CEO arrangements to be approved at CPCA Board 29th May 2019.</p> <p>The HR Manager started on 2nd April. Additional resource to be recruited following restructure.</p> <p>Permanent Section 73 Officer and Deputy appointed.</p> <p>Recruitment to Head of Transport is underway and with the recruitment of the Transport Team to start immediately after.</p> | 4 | 3 | 12 | High | 4x2=8 | Decreasing | Monthly |
| C07/A | Potential impact of Brexit on delivery of the Combined Authority's Growth Ambition Programme | Potential financial uncertainty and economic instability leading to insufficient investment in priority projects. | Director of Business & Skills [Brexit Lead] | 4 | 3 | 12 | High | Monitoring of daily/weekly bulletins from MCHLG, BEIS, HMRC to ensure information is accurate and up to date, recognising funding streams relevant to need | <p>Appointment of SRO to advise on strategy and oversee implementation</p> <p>Appointment of assistant to SRO to assist with strategy and implementation</p> <p>Engagement with Business Advisory Panel to balance views of businesses</p> <p>Engagement with stakeholders to augment resources</p> | 3 | 2 | 6 | Medium | 4x1=4 | Decreasing | Monthly |
| B - Financial | | | | | | | | | | | | | | | | |
| C01/B | Funding of Ambitious Programmes | <p>There are major infrastructure programmes that will require clear and innovative funding strategies if they are to progress. CPCA funding has been used to develop the feasibility and Strategic Outline Business Cases/Outline Business Cases for such schemes. This has been appropriate for now but will start to cause challenges as the major schemes gain momentum. HOWEVER, CPCA funding will only be sufficient to act as a catalyst in bringing these schemes forward.</p> <p>The real risk here is that devolution funding will have been spent and used up with no way to bring the schemes forward. Any review would be scathing of the CPCA.</p> | Chief Finance Officer | 5 | 5 | 25 | Very High | <p>Strong budget Process and funding allocation within CPCA MTFP and Business Plan</p> <p>Approval by CPCA Board and Stakeholders</p> | <p>Work is progressing at developing the business cases. Stakeholders across the wider geography are working together to tackle the issues around the growth agenda. Getting broad agreement and matching resources will help get a coordinated approach to priorities and bidding for resources.</p> <p>Funding sources have been identified for key sources and CPCA resources allocated to move projects to those funding decisions. E.g. A47 REIS 2; A10 LLN Funding. Specifically CPCA is examining how maximise planning gain from the growth agenda via LVC, s106.CIL and the potential for TIF and development corporations.</p> | 5 | 3 | 15 | High | | | |
| C02/B | Financial Capacity in the Organisation | <p>The Authority's finance function continues to develop to support transition from start-up organisation. The structure has been established and 4 (of 7) roles are permanent. Utilising interim Director of Finance has helped build some capacity. Prioritisation is required to develop resilient finance systems and processes that can drive/enhance wider governance processes, cost management and speed of delivery/progress. As the Authority moves rapidly to build its operational phase, the finance team must build on its foundations to lead pace and drive change, co-ordinating successfully with the other corporate teams to achieve effective governance and affordable delivery within available resources.</p> <p>Finance risk will therefore vary in line with organisational challenges and progress. At this point finance risk can usefully be split into two groups:</p> <ul style="list-style-type: none"> Systems / processes with key areas being: implementing a new finance system, embedding delegation and end-to-end process clarity for example getting projects from concept to delivery Capacity / prioritisation, again key areas are: confirming resource availability and capacity through a revised MTFP, developing rigorous project appraisal capabilities, sources and uses of funds, availability of debt facilities | Chief Finance Officer | 5 | 4 | 20 | Very High | <p>Regular reporting to CPCA Board.</p> <p>Audit & Governance reporting</p> <p>Internal & External Auditing Assurance Framework</p> <p>Monitoring adherence to Governance Framework</p> | <p>Finance has basic processes in place for existing resources and requirements, (i.e. payments, accounting and treasury management). The review of Governance arrangements and ensuring the use of these processes has given me more reassurance and confidence.</p> <p>Permanent Section 73 Officer and Chief Accountant (deputy CFO appointed. A strong medium Term Financial plan and budget process has been established.</p> <p>We are in the process of developing the existing Finance system to include new functionality such as raising PO's, Approval Workflows and budgetary control reporting which will enable better control over finances and delegated authority to budget holders. This will be in place by 1st July 2019</p> | 4 | 2 | 8 | Medium | | | Monthly |
| C03/B | Resource Planning & Financial Management | The organisation has no clear budget and capital programme that sets out how resources will be deployed and managed within. This is fundamental to any proper management process and any reporting that will be required by CPCA Board, Stakeholders and Government. Without this no prioritisation takes place and there is no clear measurement of outcome v ambition. It is the framework for sound decision making. | Chief Finance Officer | 5 | 3 | 15 | High | <p>Monthly Budget monitoring reports</p> <p>All business cases for capital spend is approved at Board</p> <p>CFO and Monitoring Officer to sign off all business cases and reports</p> <p>Corporate approach to Monitoring & Evaluation</p> | A comprehensive Medium Term Financial Plan was approved at Board on 30th January 2019. Monthly reports are considered by Directors Management Team and Board that look at variance analysis and link to outcomes. The crux to any of this is that actions are taken on identified variances. The Business Plan sets out programmes, timetables and outcomes. This is linked to the MTFP and comprehensive monitoring reports for Board and Committees will be developed in 2019/20. | 3 | 2 | 6 | Medium | | | Monthly |
| C - Reputational | | | | | | | | | | | | | | | | |
| C01/C | Under developed Communication & Engagement Strategy | High profile press interest and social media "criticism" of the governance processes of the CPCA impact upon the national perception of CPCA and potential future funding. | CEO | 3 | 5 | 15 | High | <p>Interim CEX appointed with a remit to conduct a chief executive review and report to Leaders on (1) recruitment to established staffing structure (2) prioritisation and performance management (3) budget review (4) governance processes. A key outcome of this review is to improve relations with local stakeholders.</p> <p>Internal Audit review of governance processes taking place</p> | <p>Structure and Governance review completed.</p> <p>Implementing the changes recommended.</p> <p>Coordinated, proactive communications approach on the actions of the CPCA and the deliverables.</p> | 3 | 3 | 9 | Medium | 2x2=4 | Decreasing | Monthly |
| D - Compliance | | | | | | | | | | | | | | | | |
| C01/D | Non-compliance to adhere to Internal Frameworks | The Combined Authority fails to adhere to internal governance frameworks which could put at risk the release of the Single Pot Funding. | Director of Delivery & Strategy | 4 | 3 | 12 | High | <p>Project management approach documented</p> <p>Training and engagement for PMs</p> <p>Directors to oversee their directorate projects and provide assurance to CE</p> <p>Procurement Processes</p> <p>M&E framework and performance reporting being refreshed Assurance framework to be reviewed.</p> | <p>10 point Programme Management approach is embedded in the organisation and part of induction.</p> <p>Reports of performance against budget and programme to each CPCA Board.</p> <p>Internal Audit Governance Review</p> | 4 | 2 | 8 | Medium | 4x1=4 | Steady | Monthly |
| C02/D | Achievement of First Gateway Review | The Combined Authority is unable to pass the Gateway Review with consequences for government funding | Director of Delivery & Strategy | 5 | 3 | 15 | High | Achievement of First Gateway Review | Continuing Liaison with Government to ensure expectations met | 5 | 2 | 10 | Medium | 4x1=4 | | Monthly |

| Impact | Description |
|---------------|--|
| 5 Severe | Catastrophic impact on organisation |
| 4 Major | Serious impact on organisation |
| 3 Significant | May cause some impact on organisation |
| 2 Minor | Unlikely to cause impact on organisation |
| 1 Trivial | No impact on organisation |

| Likelihood | Description |
|------------------|--|
| 5 Almost Certain | > 95% likely to occur within next 12 months |
| 4 Likely | 50 - 95% likely to occur within next 12 months |
| 3 Possible | 20 - 50% likely to occur within next 12 months |
| 2 Unlikely | 1 - 20% likely to occur within next 12 months |
| 1 Rare | < 1% likely to occur within next 12 months |

| | | Impact | | |
|------------|----------------|---------|-------|-------------|
| | | 1 | 2 | 3 |
| Likelihood | | Trivial | Minor | Significant |
| 5 | Almost Certain | 5 | 10 | 15 |
| 4 | Likely | 4 | 8 | 12 |
| 3 | Possible | 3 | 6 | 9 |
| 2 | Unlikely | 2 | 4 | 6 |
| 1 | Rare | 1 | 2 | 3 |

| | |
|-----------|--|
| Very High | Primary or severe risks requiring immediate attention. Authority and its ability to deliver the programmes. there could be an adverse impact on the national reputation in the long term. Or there is a long-term catastrophic impact on the environment. |
| High | Risk is significant, warranting attention. There could be a significant impact on the programme. The cost may increase by £250,000 up to £500,000. Or, the reputation locally or nationally there may be a long term detrimental impact on the economy or environment. |
| Medium | Less significant but could cause disruption, affecting the programme. Increase the costs by more than £100,000 but less than £250,000. Or there is a significant impact on the economy or environment. |
| Low | Not likely to occur so low risk, impacts could be severe without a great deal of intervention. Usually minor impacts. |



| 4 | 5 |
|-------|--------|
| Major | Severe |
| 20 | 25 |
| 16 | 20 |
| 12 | 15 |
| 8 | 10 |
| 4 | 5 |

| |
|---|
| on, there could be a severe impact on the Combined Or the net cost may increase by more than £500,000. Or putation of the Combined Authority in both the short and oact that could happen to the community, economy or |
| d be an immediate impact on major parts of the to £500,000. Or, there imay be sustained adverse lly might be impacted in both the short and long term. Or e community, economy or environment at a significant |
| g delivery between one and four weeks. Or it could han £250,000. Or there could be significant adverse short to medium term impact on the community, |
| ere if it did happen but this should able to be managed disruptions, minor or short term impacts. |

Date – Date risk input onto register

Risk Title – Brief explanation of the risk. This is key to ensuring that the risks are easily identified and understood. eg. 'Risk of Funding not being released'

Risk Description / Summary - Why the risk is on there, Why the risk would occur. Background on the risk, eg. "There is a risk that a 'cause' may result in an 'event' leading to a 'consequence'".

Risk Owner – Subject matter expert – the person accountable for risk

Risk Category – Whether the risk is 'Operational' 'Strategic' or a 'Project' risk

Risk Type – What type of risk it relates to, eg 'Reputational' 'Political', 'Economic', 'Technical',

Inherent Impact – The Impact rating the risk would cause on the organisation using the classification matrix table before any specific management actions or controls have been implemented.

Inherent Likelihood - The Likelihood rating the risk would cause on the organisation using the classification matrix table before any specific management actions or controls have been implemented.

Inherent Score – Risk score at the beginning before any specific management actions or controls have been implemented. (Impact x Likelihood)

Risk Rating – **Very High, High, Medium, Low** – taken from where the score sits on the matrix

Risk Controls – The controls we are putting in place to mitigate the risk cause. Controls are activities such as policies, processes and procedures which minimise the probability or impact of the risk occurring.

Risk Actions – The actions we are putting in place to deliver the mitigating controls. There can be more than one action for each control and the actions are the mitigating plan to get the risk to your Accepted target

Residual Impact – The Residual Impact rating the risk would cause on the organisation using the classification matrix table as at today's date, as the controls and actions have been implemented.

Residual Likelihood - The Residual Likelihood rating the risk would cause on the organisation using the classification matrix table as at today's date, as the controls and actions have been implemented.

Residual Score – Where we are as at today's date, once the controls are in place, this should change as mitigating actions are implemented. As time progresses, the residual score should move closer to target

Residual Risk Rating – **Very High, High, Medium, Low** – taken from where the score sits on the matrix

Accepted Target Score – Where the result of the completed actions and controls will reduce the risk to. This is where the business is willing to accept the risk. (I x L)

Risk Trend – Whether the risk is increasing, decreasing or steady. This identifies whether the risk needs looking at more regularly.

Monitoring – When the risk needs to be reviewed, weekly, monthly quarterly etc.