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Risk Criteria	
Project	Corporate Risk Register

Corporate Risk Register												
Reference	Title	Risk Type	Owner	Inherent Priority	Controls Summary	Residual Priority	Residual Direction of Travel	Detail	Actions Owner	Assurance Line	Variable Target	Target Priority
1047	Future viability of the CA	Strategic	CEO	Very High (5:5=25)	a) Developing an improvement plan in order to build confidence with central government. - Complete b) Actions contained within original improvement plan now complete. c) Reframed improvement plan now approved to meet issues identified in Best Value notice from DLUHC d) Developed and implemented a new governance model, in effect, from 31st May, 2023 e) Improved communications between partners delivered. f) Partnership mapping completed to identify and develop critical strategic and operational partnerships. g) Particular focus now on partnerships that extend beyond the local area (e.g. EEH, OxCam Arc).	Medium (3:3=13)	=	Under the leadership of the interim CEO an improvement plan has been developed.	CEO	3rd	31 Jan 2024	Medium (2:3=8)
1052	National policies on climate change impacting on CPCA funding	Strategic	Strategic Planning Officer	Very High (4:4=21)	a) Corporate Strategy approved with (a) Resilience as one of the corporate objectives, and (b) climate as one of the six capitals. b) Public Affairs engaging with local and national decision-makers to illustrate impact of policy changes on the area. c) Keeping Climate action plan up to date, keeping evidence base current. e) Maintaining effective networks and national and regional level to enable horizon scanning.	Medium (2:4=12)	=	Regular progress reporting on net zero progress and climate impacts to Climate partnership (quarterly) and E&SC Committee. Clear messaging on climate impacts and the need for change. Launch of enhanced website information.	Strategic Planning Officer Strategic Planning Officer	3rd 3rd	31 Dec 2023 31 Dec 2023	Low (1:3=4)
1061	Net Zero Hubs (2)	Reputation	Interim Consultant Net Zero Hub	Very High (4:5=23)	Expedite the job gradings and approval to recruit	Medium (1:4=7)	=	Move to recruitment now the role evaluations are complete. Recruitment portal launch with these roles needs to be prioritised in CPCA or an alternate route to advert found. Appoint contingent labour if there is any delay beyond July for staff to be in post for key roles in reporting and project support. Continue recruitment for remaining roles with aim of making offers on roles ASAP.	TBC TBC TBC Executive Director Resources and Development	2nd 2nd 2nd 2nd	31 Dec 2023 31 Dec 2023 31 Dec 2023 31 Dec 2023	Low (1:3=4)
1073	Transforming Cities Fund (TCF)	Financial	Head of Transport	Very High (4:4=21)	Assessing the TCF funding programme around deliverability and cost undertaken. Where schemes will no longer be delivered and there will be a... Regular meetings with DfT to highlight the programme and project management measures in place - discussions based on quarterly returns and positive...	Medium (3:3=13)	=	f) Respond to government's request for information and evidence to inform their "study" - ongoing - complete g) Liaise with DfT on the additional programme management tools and associated information to maintain confidence in the deliverability of the programme	Head of Transport Head of Transport	3rd 3rd	30 Nov 2023 30 Nov 2023	Medium (3:2=9)
1088	Governance - VIM risk relating to governance	Strategic	CEO	Very High (5:3=22)	Both the A&G and O&S Committees have been briefed on the issues and are making their own recommendations to the board and will work to support the... It is to be noted that an interim CEO has been appointed to directly address these issues. Regular engagement with external auditors, DLUHC and BEIS. Board to action a plan to satisfy EY concerns leading to DLUHC to release funds.	Medium (3:3=13)	=	Under the leadership of the interim CEO an improvement plan has been developed to address the points raised in the EY letter. Under the leadership of the interim CEO an improvement plan is being developed in a response to DLUHC concerns so that they will release paused funding.	CEO CEO	3rd 3rd	31 Jan 2024 31 Jan 2024	Low (2:2=5)
1093	Culture	Reputation	CEO	Very High (5:3=22)	a) Governance review underway as part of Improvement Plan. b) Funding secured from LGA to help develop constructive discussions between members.	Medium (3:3=13)	=	Ongoing engagement with Members and Officers to display appropriate behaviours.	CEO	3rd	30 Nov 2023	Medium (2:3=8)
1117	Financial - Underspend	Financial	Assistant Director Resources and Performance	Very High (3:5=20)	a) Implementing self service financial reporting which will enable project managers to more easily identify if there is a disconnect between... b) Financial RAG ratings are in place so it can be seen immediately as part of the monthly performance reporting. c) Active programme/project management by those responsible within the CPCA.	Medium (3:3=13)	=	Development of directorate self service reports including RAG rating. This work will be supported by corporate project mgt and risk training. This work will be supported by corporate project mgt and risk training. PMO and Finance to work with service to identify which projects are actually not delivering and which are delivering but not having funds drawn down by elivery partners.	Assistant Director Resources and Performance Assistant Director Resources and Performance Assistant Director Resources and Performance	2nd 1st 1st	31 Mar 2024 31 Mar 2024 31 Mar 2024	Medium (2:4=12)
1125	EQIA	Legal	Head of Legal and Deputy Monitoring Officer	Very High (5:3=22)	Each project will undertake an EQIA as part of the Single Assurance Framework. EQIA training will be undertaken as part of the SAF training programme.	Medium (3:3=13)	=	EQIA legal review to be undertaken	TBC	2nd	30 Nov 2024	Medium (2:3=8)
1135	Cyber Security	Financial	Executive Director Resources and Development	Very High (4:4=21)	a) Data recovery - cloud based organisation. b) Recovery time - due back in minutes. c) Devices stock held to reissue equipment d) All devices are encrypted to protect from unauthorised access. e) Data access role based. f) Active monitoring on all systems. g) Yearly training to educate end users. h) Large number of system controls re. login protection - two factor authentication. i) SOCITM Cyber Essential accreditation done yearly. j) Remedial funding from DLUHC to support Cyber Security.	High (4:2=14)	=	Continue to develop CPCA Cyber security position with the support of Local Digital and industry best practices from GCHQ.	Executive Director Resources and Development	2nd	31 Mar 2024	Low (2:2=5)
1007	Future Funding	Financial	Execuative Director Resources and Development	Very High (5:5=25)	a) Optimise the CA's ability to successfully bid into funding 'calls' - strategies and new PMO functions b) Workshops with partners to identify opportunities to deliver projects without Government grant c) Lobby Government for greater freedoms and flexibilities in funding, including devolved multi-year settlements d) Consider use of existing CA powers to fund future programmes e) Manage stakeholder expectations regarding CA resources available to deliver strategic objectives	High (5:2=19)	=	Engage with local partners, M10 colleagues & DLUHC to secure new long-term funding with greater freedoms and flexibilities through the devo negotiations with DLUHC. The role of the PMO is being reviewed and support provided by external experts - this report is expected within the next month so delivery of the new operating model can follow. Implementation of the recently Board approved Single Assurance Framework to ensure best use of remaining discretionary funding sources.	Execuative Director Resources and Development Executive Director Resources and Development Executive Director Resources and Development	3rd 3rd 3rd	30 Nov 2023 30 Nov 2023 30 Nov 2023	Medium (3:3=13)
1096	Subsidiary Companies	Financial	Chief Officer Legal and Governance & Monitoring Officer (Interim)	Medium (3:2=9)	a) Action plan to address the internal audit recommendations has been developed. Early actions are being addressed. b) Shareholder Board met 7th June 2023. Audit and action plans discussed and agreed. c) Ensuring Investment Committee meet regularly and A&G and O&S get regular reports.	Low (2:2=5)	=	Shareholder Board to meet again later in year.	Chief Officer Legal and Governance & Monitoring Officer (Interim)	2nd	01 May 2024	Low (2:2=5)
1136	HR Operations	Legal	Assistant Director for Human Resources	Very High (4:4=21)	a) Digital review has been undertaken to identify system challenges and issues b) Quick wins have been identified and implemented. c) Long term solution HRIS to be agreed and new system procured which will generate process improvements and efficiencies d) Retrospective checks taking place over coming months on existing processes e) New staff added to the HR team	Medium (3:2=9)	=	Budget for business change (review all HR processes) and technology circa £30k p.a. Implementation costs circa £50k Budget for business change (review all HR processes) Phased approach to implementation starting with recruitment to application tracking software (our biggest challenge as we grow). Core HR system, performance management, learning and development, and payroll. HR staff to be upskilled.	Assistant Director for Human Resources Assistant Director for Human Resources Assistant Director for Human Resources Assistant Director for Human Resources Assistant Director for Human Resources	2nd 2nd 2nd 2nd 1st	31 Jul 2024 31 Jul 2024 31 Jul 2024 31 Jul 2024 31 Jul 2024	Low (2:1=3)
1199	Net Zero Hubs (1)	Reputation	Interim Consultant Net Zero Hub	Very High (4:4=21)	a) Taking longer to produce specifications for technical delivery and for Managing Agents and Suppliers b) Further risk that suppliers may not want/be able to adapt to deliver the new scheme c) Reduction in achievable volume of delivery, with potential for significant delay and loss of funding.	Medium (2:3=8)	=	Complete the Managing Agent and Turnkey Supplier Specifications Prepare the contracts that align to specifications Market engagement and testing of specifications to gauge level of interest Get remaining contracts signed and mobilise the suppliers	Interim Consultant Net Zero Hub Interim Consultant Net Zero Hub Interim Consultant Net Zero Hub Interim Consultant Net Zero Hub	2nd 2nd 2nd 2nd	31 Dec 2023 31 Dec 2023 31 Dec 2023 31 Dec 2023	Medium (1:4=7)

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1001	Inflation	Financial	Executive Director Resources and Development	Very High (4:4=21)	a) Lobby government to highlight our position and what will happen without a more sustainable funding solution	Medium (3:3=13)	=	Implementation of the SAF will include active monitoring of the capital programme and create a route for projects to be accelerated to fill any space created by delays within the overall programme. Programme managers and Budget Holders reviewed their budgets as part of the 24/25 MTFP cycle and these updated costs are being included in the draft MTFP development. Continue to push for Business Rates Retention to be an option in the devolution options anticipated to be presented at the Autumn Statement.	Executive Director Resources and Development	2nd	01 Jan 2024	Medium (2:4=12)
					b) Project delivery - enter into fixed price contracts, i.e. transferring inflationary risk to contractors.				Executive Director Resources and Development	2nd	01 Jan 2024	
					c) Project delivery delays mitigated by active project management to minimise slippage.				Executive Director Resources and Development	2nd	01 Jan 2024	
					d) Reconsideration of the use of CA powers to use financial freedoms.				Executive Director Resources and Development	2nd	01 Jan 2024	
1015	Workforce/HR	Financial	Assistant Director for Human Resources	High (3:4=17)	e) Engage with DLUHC to secure new devolution deal with sustainable funding at its core.	Medium (3:3=13)	=	Recruitment register being created, to fortnightly at ET and is extended to include planned leavers to enable us to take a more strategic view on vacancies. Develop workforce strategy/plan to align with Business Plan (this needs to be reviewed in context of improvement work), including specific approval for fixed term contracts linked to funding and effects of inflation. Keep close to ET members in the context of potential changes to funding streams as a result of the EY letter. And update recruitment tracker accordingly. Financial implications of funding stream coming to an end, for example, exit payments	Assistant Director for Human Resources	2nd	31 Dec 2023	Medium (2:3=8)
					f) Budget and project managers consider the impact of inflation on their budgets each year as part of the development of the MTFP.				Assistant Director for Human Resources	2nd	31 Dec 2023	
					g) £2.4m put aside in Z2-23 from underspend into inflation reserve to be used when/if needed to cover revenue inflation risk.				Assistant Director for Human Resources	2nd	31 Dec 2023	
					a) Workforce planning - redeployment of staff / temporary contracts				Assistant Director for Human Resources	2nd	31 Dec 2023	
1068	University of Peterborough project	Financial	Executive Director Economy and Growth	Medium (3:3=13)	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...	Medium (3:2=9)	=	Working groups have been created to progress with the OPA and find solutions for the relocation of existing local amenities which currently occupy the site.	Executive Director Economy and Growth	2nd	31 Mar 2024	Low (2:2=5)
					Phase 2: Marketing underway to seek to identify tenants. Conversations with ARU regarding new shareholders agreement continue.			Engage with partners to establish programme delivery for future phases / programme business case.	Executive Director Economy and Growth	2nd	31 Mar 2024	