

Risk Ref	Risk Title											Cause & Effect		Inherent Score	Risk Control		Residual Score	Action required				Risk cost		Target Score
	Risk Title	Date Identified	Risk Type	Proximity	Risk Status	Risk Owner	Risk Lead	Last Updated	Latest Review Date	Last Reviewed By	Last Review Comments	Cause	Effect	Inherent Risk Score	Control (mitigation action)	Control Owner	Residual Risk Score	Action required	Person responsible	Date to be implemented by	Date action closed (if applicable)	Cost of risk control (£k)	Escalation requirement?	Target Risk Score
2	Future funding	07/03/2022	Financial	Close	Open	JA	CFO	06/07/2022	06/07/2022	PMO/CFO	a) Lack of guaranteed future funding streams especially with existing streams coming to an end such as Transforming Cities Fund, 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 areas to deliver new projects d) Lower than anticipated allocation of UK SPF to the areas e) Reduction in Business Board funding.	Effect financial stability of schemes. Impact on delivery on the devolution deal. Pause on core funding could impact on the ability of the CPCA to make a balanced budget 2023/24. Lack of future funding may impact on the CAs ability to prepare accounts on a going concern basis.	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 M10 on opportunities created by LU white paper. d). Reconsideration of the use of CA financial Freedom powers e) Effective programme management to take into account funding deadlines. f) manage stakeholder expectations regarding CA resources available to deliver strategic objectives g) Devolution Deal 2?	Section 73 officer in liaison with Director of Delivery and Strategy.	22	Discuss with DLLHC or central government opportunities for future funding and a second Devolution Deal.	Interim CEO	End of Oct 2022					13
5	Strategy gap	07/03/2022	Strategic	Imminent	Open	MP	Director of C	20/09/2022	20/09/2022	Director of Corporate Services	Insufficient focus on priorities and their alignment to resources; Lack of strategic agreement Fitting resources against new strategies.	Not meeting strategic objectives as per devolution deal and associated performance measures.	25	a) agreement SGAS - agreed including Communication strategy b) agreement Business Plan - c) agreement performance metrics - agreed d) governance review - including informal policy pipeline work e) potential CPER refresh requires further board discussion f) CA Board Business Board workshops - one already held, next due in Sept g) Board member away days - two already held	Wider strategy team	18	Business plan agreed at June Board. Further Business Board away day planned. (6th July) Communication strategy discussed by ET, needs to be refined and implemented. New CEX Group has had an initial meeting, CEX Group will meet shortly.	Director of Corporate Services						3
7	Future viability of the CA	07/03/2022	Strategic	Imminent	Open	GM	CEO	20/09/2022	20/09/2022	CEO/ Director of Corporate Services	Poor governance practice identified by external auditor, DLLHC and BEIS. Poor delivery in some areas of the Combined Authority. Equivalant support from local stakeholders and limited understanding of the CPCA agenda.	Loss of confidence from our regulatory stakeholders. Withholding funding Limiting our effectiveness in tackling major local issues including fuel poverty, homelessness, demand for housing, emergence from Covid, cost of living crisis etc.	25	Developing an improvement plan in order to build confidence with central government. Move to more networked decision making and delivery with stakeholder involvement. Improved communications between partners	CEO	17	Under the leadership of the interim CEO an improvement plan is being developed.	Interim Director of Transformation - Angela Probert	End of Oct 22		£750,000.00		8	
10	Net Zero Hubs	07/03/2022	Strategic	Imminent	Open	RH	AD Business	15/09/2022	16/09/2022	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 retrofit budget within the funding period to 30th June. On 9th June 2022 BEIS have informed the CPCA the delivery end date is 30th September 2022.	£22m underspend from LAD2 has been returned to BEIS on the 31st March 2022. Further forecast underspend is likely by the end of the funding period. (30th September 2022). The supply chain issues have been exacerbated further, and it is now forecast underspend of £33m in total, therefore, a further £31m 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 Risk to delivering Value for Money based on the external auditors concerns which are as follows:	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. BEIS have notified the CPCA of an agree extension to 30th September 2022.	AD Business	21	Action to be closed on risk register.	RH		16/09/2022		13		
15	Governance - VIM risk relating to governance	15/06/2022	Strategic	Imminent	Open	GM	CEO	06/07/2022	16/08/2022	CFO/PMO	The external auditor has identified that there are: - Weaknesses in the Authority's governance arrangements. As a result of these weaknesses, we are concerned that the Authority has insufficient capacity, capability and an inappropriate culture to support the effective governance and operation of the organisation and how it discharges its statutory services. 1st July 2022, received notification from DLLHC that they have paused Mayoral Capacity Fund and LEP core funding for 2022/23. These and other funds may be at risk until such time as the CPCA has an appropriate plan in place addressing concerns raised by	• Investigations into key individuals in the Mayor's office following a whistle-blower notification; • Increased number of employment related claims against the Authority; • Current vacancies in the Authority's senior management team, particularly at Chief Executive level, and the prospect that this could increase further from July 2022; • Weaknesses we have observed in how the extraordinary meeting of the Authority Board makes informed decisions; • That the nature of the whistle-blower allegations and initial findings of independent investigation reports raises significant questions on the culture, behaviour and integrity of individuals in the Mayor's office.	25	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 CPCA in resolving the issues raised by EY. It is to be noted that an interim CEO has been appointed to directly address these issues. Regular engagement with external auditors, DLLHC and BEIS. Board to action a plan to satisfy EY concerns leading to DLLHC to release funds.	CEO	17	Under the leadership of the interim CEO an improvement plan is being 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 DLLHC concerns so that they will release paused funding.	Interim Director of Transformation - Angela Probert	End of Oct 22				5	
16	Culture	14/09/2022	Reputation	Imminent	Open	CEO	CEO	14/09/2022	14/09/2022	CEO/ Director of Corporate Services	The A&G Committee have asked that Member behaviour is to be included on the corporate risk register.	Impact on delivery of decisions, demotivation of officers.	22	Governance review underway as part of Improvement Plan.	CEO	18	Ongoing engagement with Members and Officers to display appropriate behaviours.	CEO	End of Dec 22					