

Risk Title											Cause & Effect		Inherent Risk Score	Risk Control		Residual Risk Score	Action required				Risk cost	Target Score			
Risk Ref	Risk Title	Date Identified	Risk Type	Priority	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	Trend	Date to be implemented by	Date action closed (if applicable)	Cost of risk control (£k)	Business Impact (if any)	Target Risk Score
2	Future funding	07/03/2022	Financial	Care	Open	JA	CFO	02/11/2022	02/11/2022	PMO/CFO		a) Lack of guaranteed future funding streams especially with existing schemes coming to an end such as Transforming Cities Fund, housing investment funds and Local Growth Funding. b) Lack of 'total funding' to support costs. c) Wider financial pressures on Local Government impacting the ability of the areas to deliver new projects. d) Lower than anticipated allocation of UK SFF to the area. e) Reduction in Business Board funding.	Effect financial stability of schemes. Impact on delivery on the development deal. Press on core funding could impact on the ability of the CPFA to make a balanced budget 2023/24. Lack of future funding may impact on the CA's ability to prepare accounts on a going concern basis.	23	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 MTD on potential opportunities d) Recommendation of the use of CA financial freedom powers as per Workstream D Improvement Plan actions. e) Effective programme management to take into account funding deadlines. f) manage stakeholder expectations regarding CA resources available to deliver strategic objectives	Section 73 officer in liaison with Improvement Plan workstream D lead - Tim Delaney	22	Discuss with DLUNC or central government opportunities for future funding and a second Development Deal. Development of action plan for approval by the Independent Improvement Board.	Heatin CEO	→	End of Dec 2022			13	
5	Strategy gap	07/03/2022	Strategic	Imminent	Open	MP	Director of C	22/11/2022	22/11/2022	Director of Corporate Services		Insufficient focus on priorities and their alignment to resources; - Lack of strategic alignment - Filling resources against new strategies.	Not meeting strategic objectives as per development deal and associated performance measures.	23	A) agreement SGAS - agreed including Communication strategy B) agreement Business Plan - C) agreed performance metrics - agreed D) governance review - including informal policy pipeline work as noted in the CA Improvement plan E) potential CPHER reform requires further board discussion F) CA Board Business Board workshops - one already held, next due in Feb. G) Board member away days - two already held	Wider strategy team	16	Business plan agreed at June Board. Further Business Board away day planned (09 July) Communication strategy discussed by ET, needs to be refined and implemented. New CEX Group has had an initial meeting. CEX Group will meet monthly. Improvement Plan Workstream A reform (Strategy and Analysis) work	Director of Corporate Services	→	End of Dec 2022			5	
7	Future viability of the CA	07/03/2022	Strategic	Imminent	Open	GM	CEO	20/08/2022	20/08/2022	CEO/Deputy of Corporate Services		Poor governance practice identified by external auditor, DLUNC and BEIS. Poor delivery in some areas of the Combined Authority Equivalent support from local stakeholders and limited understanding of the CPFA agenda.	Loss of confidence from our regulatory stakeholders. Withholding funding Limiting our effectiveness in leading major local issues including fuel poverty, homelessness, demand for housing, emergency from Covid, cost of living crisis etc.	26	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.	Heatin Director of Transformation - Angela Probert	→	End of Dec 2022	£750,000.00		6	
16	Governance - V&R 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 appropriate culture to support the effective governance and operation of the organisation and how it discharges its statutory duties. - These and other factors may be at all of our work time as the CPFA has an improvement plan in place addressing concerns raised by EY to the satisfaction of DLUNC.	Risk to delivering Value for Money based on the external auditor's concerns which are as follows: - Investigations into key individuals in the Mayor's office following a whistle-blower notification - Increased number of employment related claims against the Authority - Current tensions in the Authority's senior management team, particularly at Chief Executive level, and the prospect that this could increase further from July 2023. - Weaknesses are now identified in how the Authority's Board makes strategic decisions - That the nature of the whistle-blower allegations and initial findings of independent investigation reports raise significant questions on the culture, behaviour and integrity of key individuals in the Mayor's office	26	Both the AGG and O&S Committees have been briefed on the issues and are making their own recommendations to the board and set work to support the CPFA in resolving the issues raised by EY. It is to be noted that the interim CEO has been appointed to directly address these issues. Regular engagement with external auditors, DLUNC and BEIS. Board to action a plan to satisfy EY concerns leading to DLUNC 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 to address the points raised in the EY letter.	Heatin Director of Transformation - Angela Probert	→	End of Dec 22			6	
1	Inflation	07/03/2022	Financial	Imminent	Open	JA	CFO	02/11/2022	02/11/2022	CFO		RPI inflation may rise to 10% in the short term, staffing inflation is likely to be circa 4%.	Potential to split risk a) inflation cost running costs, against ERM staffing costs will be exacerbated 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 is impacted. c) need to review all areas of the budget to reflect on individual projects/programmes exposure to inflation, and impact on programme funding programmes. d) we currently have a balanced and affordable budget for the period of the MTFP e) inflation is a key issue for our delivery partners. This may mean they have to take on the inflation risks in fixed contracts.	a) Liberty government to highlight our position and what will happen should a more volatile funding solution b) Project delivery - enter into fixed price contracts, i.e. transferring inflationary risk to contractors. c) Project delivery delays mitigated by active project management to minimise slippage d) Recommendation of the use of CA powers to use financial freedoms. All of these issues will be built into the development of the 2023/24	Chief Finance Officer	26	To go through each line of MTFP to understand inflationary risk against each type of budgetary expenditure - long term part of development of budget and MTFP	CFO	↑	End of Jan '23			12		
16	Culture	14/09/2022	Reputation	Imminent	Open	CEO	CEO	14/09/2022	14/09/2022	CEO/Deputy of Corporate Services		The AGG Committee has asked that Member behaviour is to be included on the corporate risk register.	Impact on delivery of decisions, demoralisation of officers.	22	Governance review underway as part of Improvement Plan.	CEO	19	Ongoing engagement with the Board and AGG to display appropriate behaviours.	CEO	→	End of Dec 22				
12	Transforming Cities Fund (TCF)	04/04/2022	Financial	Imminent	Open	TB	Interim Head of Transport	02/11/2022	02/11/2022	Interim Head of 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. Review schemes will be longer be delivered and there will be a funding gap as we will promote alternative schemes to use the funding which the Sustainable Growth Strategy, TCF and Local Transport & Connectivity Plan. Met with DTF to clarify spend by dates	Interim Head of Transport	13	TCF programme a) Identifying funding gaps (completed) b) Staged alternative schemes for delivery - assessment required c) Paper to be written for consideration by TIC and subsequently by the Board on the performance and governance	TB	→			9		
17	Subsidiary Companies	30/09/2022	Financial	Care	Open	CFO	CFO	14/10/2022	14/10/2022	CFO/PMO		Currently there is no member oversight of the operational and financial of the subsidiary companies as highlighted in the recent RSM annual audit of subsidiary companies which gave a material judgement.	Failure of subsidiary companies can have material financial and reputational damage to the CA. This could result in the strategic objectives that the companies have been set up to deliver, not being met	21	Action plan to address the internal audit recommendations have been developed. Early actions are being addressed.	Director of Corporate Services	13			→					
9	Public Health	07/03/2022	Strategic	Imminent	Open	MJ	HR	02/11/2022	02/11/2022	HR		Cost 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	To be kept on register, given annual cycle, including business plan. Next potential peak period coming up Winter 2022	MJ	↓	31/12/2022			11	
11	University of Peterborough project	07/03/2022	Financial	Approaching	Open	RT	Director of Housing	03/11/2022	02/11/2022	Director of Housing		Long term strategic review of CPFA involvement beyond phase 2 leading to the creation of an 'infill' assisted campus is under review	Hampers the deliverability of the university vision and subsequent corporate reputational impact.	19	The wider CA finances are insulated from the performance of Prop Co 1 and Prop Co 2 by the future expectations being reliant on financial returns from Prop Co 1 or Prop Co 2. A review of the future campus business case is to be undertaken	Housing Director	16	Paper in Forward plan to Board in November 2022 and Jan 23. Report on the review on the future campus business case.	RT	→	31/03/2023	TBC	No	13	
14	University of Peterborough project	14/06/2022	Reputational	Approaching	Open	Business & Skills	Director of Housing	26/09/2022	26/09/2022			Review of original business case objectives and targets against current members	Risks regarding programme delivery of all 3 phases to original targets. Phase 1 (Student Accommodation) Phase 2 (R&D Building) Phase 3 (E20m of funding, needed to be expanded by March 2024. Procurement completion, earliest completion now October 2024.	Phase 1: Continued promotion of the new University and its courses (in new environments like) Phase 2: Marketing underway to seek to identify tenants. Review of original R&D university with a view to make the requirements regarding business, noting that this will likely result in Procurement, withdrawing their	Housing Director	16	Continued on-going support for existing phases through the Development Management Agreement and Governance Arrangements in place		→			13			
15	University of Peterborough project	26/06/2022	Reputation	Care	Open	RT	Director of Housing	02/11/2022	02/11/2022	Director of Housing		Phase 2 Shareholder and Anchor Tenant is looking to change their commitments under the shareholder agreement and request for lease.	This may result in reputational impact and require a realignment of the strategy to generate interest from future tenants for the building.	20	Early engagement with shareholder and anchor tenant to identify potential impacts and strategy for their replacement. With a view to minimising reputational impact and any risk of a negative financial impact to the company. A strategic steering group formed to review the issues.	Prop Co 2 Board	16	Review of original business case with a view to the replacement of the anchor tenant regarding leasing as a new anchor tenant can be identified	RT	→	Ongoing	TBC	Yes	13	
20	Net Zero Hubs	22/09/2022	Reputation	Approaching	Open	RH	Director of Corporate Services	31/10/2022	31/10/2022	PMO/RH		Further underperformance of project against newly agreed forecasts for delivery, whereby the scheme does not deliver at least 50% of the financial target for September, October and November (combined £7.5m target)	Further draw-back of funds before scheme end will be requested by BEIS	16	Project Team monitoring and steering delivery through the Local Authorities and the contracted delivery partners	Director of Corporate Services	13	Monitor the September and October performance in early November. Continue dialogue with BEIS on performance and present transparent reports on delivery	Director of Corporate Services	→	Early Dec 22			8	
3	Workforce	07/03/2022	Financial	Approaching	Open	MJ	HR	03/11/2022	02/11/2022	MJ		Current funding ending - temporary in nature	Impact of workforce potential job losses and redundancy costs	17	a) Workforce planning - redeployment of staff / temporary contracts	HR	13	Recruitment register being discussed fortnightly at ET and is extended to include planned leavers to enable us to take a more strategic view on resources. Develop workforce strategy to align with Business Plan (this needs to be reviewed in context of improved audit, 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 ET letter. And update recruitment tracker accordingly. Financial implications of funding stream coming to an end, for example, exit payments	HR	↓	31/12/2023			8	

18	Net Zero Hubs	22/09/2022	Reputation	Approaching	Open	RH	Director of Corporate Services	31/10/2022	31/10/2022	PMGRH	Project Controls for delivery are not fully in place for Sustainable Wealth delivery and there is a lack of alignment between GSE NZH currently implemented MoU with BEIS, the newly drafted MoU from BEIS, and the ownership/ownership of the Hub from within CPCA	Lack of senior CPCA representation at NetZero Hub Strategic decisions for GSE NZH and CPCA are not aligned. Approach to take schemes (bidding and delivery) are not agreed. Delegations are not clear or in place.	17	Design and implement new governance arrangements for the project in line with CPCA improvement plan	Director of Corporate Services	13	Governance review underway and new governance arrangements proposed. Sign-off from relevant Directors and Lead Member (Governments) on governance changes. Monitoring and support of new governance arrangements.	Director of Corporate Services	→	End of Dec 22				9
8	Climate change	07/03/2022	Strategic	Approaching	Open	AC	Director of Corporate Services	19/08/2022	19/08/2022	Strategic Planning Manager	Although recent extreme weather highlighted the consequences of the changing climate, there are no new policy changes in response to.	Changing national policy or new evidence requires the deliverability of current projects or of the decarbonisation deal objectives. Change in government carbon calculations.	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. Monitoring independent climate change commission to provide advice. Maintaining effective networks and national and regional level to enable horizon scanning.	Director of Delivery & Strategy	8	Climate Working Group to meet in autumn to review progress.	Strategic Planning Manager	↓	End of Nov 22		No	6
19	Net Zero Hubs	22/09/2022	Reputation	Approaching	Open	RH	Director of Corporate Services	31/10/2022	31/10/2022	PMGRH	Lack of strategic linking CPCA activity for Energy Efficiency projects to GSE NZH activity.	No clarity on whether CPCA consultant Local Authorities should bid for HUG phase 2 funding through GSE NZH. Creates a disconnect between accountability for funding and delivery responsibilities, making governance and decision-making complex.	12	CPCA to develop a position on the use of the GSE NZH as a vehicle for delivery in line with the proposed MoU from BEIS.	Director of Corporate Services	16	CPCA to decide on the requirement to bid and monitor through GSE NZH for funding streams related to Net Zero from BEIS. This may be a case through mechanisms for self-delivery or accepting delivery via GSE NZH capabilities.	Director of Corporate Services	↑	End of Dec 22			14	

		Risk Matrix		
Impact	5	Critical	15	19
	4	Major	10	14
	3	Moderate	6	9
	2	Minor	3	5
	1	Negligible	1	2
			1	2
		Rare	Unlikely	

Impact:	Safety	Reputation
5. Critical	Potential to cause one or a number of fatalities. H&S breach causing serious fine, investigation, legal fees and possible stop notice	Stakeholders / Third parties suffer major loss or cost
4. Major	Serious risk or injury possibly leading to loss of life. H&S investigation resulting in investigation and loss of revenue.	Significant disruption and or Cost to Stakeholders / third parties
3. Moderate	High risk of injury, possibly serious. H&S standards insufficient / poor training	A number of Stakeholders are aware and impacted by problems.

2. Minor	Small risk of minor injury. H&S policy not regularly reviewed.	Some external Stakeholders aware of the problem, but impact on is minimal.
1. Insignificant	No risk of injury. H&S compliant	External Stakeholders not impacted or aware of

Risk Likelihood Criteria / D

Likelihood:	Description:
5. Almost certain	<ul style="list-style-type: none"> • A history of it happening across the • The event is expected to occur • 80% - 100% probability
4. Likely	<ul style="list-style-type: none"> • Has happened across the organisat • The event will probably occur in m • 60% -80% probability
3. Possible	<ul style="list-style-type: none"> • Happened across the organisation • The event should occur at some tir • 40% - 60% probability
2. Unlikely	<ul style="list-style-type: none"> • May have happened across the org • The event could occur at some tim • 20% - 40% probability
1. Rare	<ul style="list-style-type: none"> • History of it happening across the c • The event may occur only in excep • < 20% probability

Risk guidance

22	24	25
18	21	23
13	17	20
8	12	16
4	7	11
3	4	5
Possible	Likely	Almost Certain

Likelihood

Risk Impact Criteria / Definitions

Media Attitude	Legal	Direct Loss	Strategic	Political
Governmental or comparable political repercussions. Loss of confidence by public.	Action brought against Combined Authority.	Over £300,000	Project will no longer align with the Combined Authority strategic objectives.	Impact on relationships with political partners/stakeholders or government leading to possible funding, legal or reputational impacts. Or Loss of confidence from CPCA Board in ability to deliver project successfully.
Story in multiple media outlets and/or national TV main news over more than one day		Between £50,000 and £300,000	Project will need changes to align with Combined Authority strategic objectives.	May not be supported if taken to Board. Lack of political unanimity for scope and objectives
Critical article in Press or TV. Public criticism.		Between £10,000 and £50,000	Project aligns with majority of strategic objectives but change is required to fit with one specific objective.	More than one political stakeholder/partner does not support

Negative general article of which Combined Authority is mentioned		Between £1,000 and £10,000	Minor impact on strategic objectives	One political stakeholder/partner does not support
No adverse media or trade press reporting.	No threat of legal action	Between £0 and £1,000	Project continue to align to objectives	No threat of political issues

Definitions

the organisation
in the recent past most circumstances
in the past one
organisation in the past one
organisation in the recent past

Planning or environmental
Unlikely to receive planning permission, or will cause environmental harm.

Permissions likely to be received and no environmental harm

Issue Management - Project / Programme				
Issue ID	Issue type	Date raised	Raised by	Issue Report Author
1	Financial	07-Mar-22	JA	JA

10	Strategic	07-Mar-22	AD	RH
12	Financial	04/05/2022	TB	TB

15	Governance	15/06/2022	CEO	CEO
16	Strategic	07-Mar-22	MP	RH
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				

Issue description	Severity (drop down)	Priority (drop down)	Status	Closure date (if applicable)
<p>Inflation</p> <p>Potential to split risk</p> <p>a) inflation core running costs, approx £8m staffing costs will be exceeded over time due to inflation.</p> <p>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.</p> <p>c) need to review all areas of the budget to reflect on individual project/programme exposure to inflation, and impact on ringfenced funding programmes.</p> <p>d) we currently have a balanced and affordable budget for the period of the MTFP</p> <p>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.</p>	High	High	Open	

<p>LAD2 - Unspent budget.</p> <p>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.</p> <p>On 9th June 2022 BEIS have informed the CPCA the delivery end date is 30th September 2022.</p> <p>BEIS have requested an early call back of funds.</p>	High	High	Closed	
<p>Delays to specific projects not meeting the timeframe for TCF funding which is March 2023.</p>	High	High	Open	

[illegible]

Response Action Plan	Action owner
To go through each line of MTFP to understand inflationary risk against each type of budgetary expenditure - form part of development of budget and MTFP. End of Oct 22.	JA

<p>Continued discussion with BEIS with regards to supply chain development.</p> <p>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.</p> <p>BEIS have notified the CPCA of an agree extension to 30th September 2022</p> <p>Alan Downton and Maxine Narburgh have appraised the Mayor on 13th June and going to Leaders on 22nd June 2022. A LAD 2 (GHG) board paper is going to the CA Board at end of June 2022.</p> <p>Sustainable Warmth Programme - there is a high level of confidence in the delivery of between £47,000£50m. In light of the LAD 2 (GHG) programme being extended, this programme is being reassessed and will be presented to Leaders and BEIS on 08th July 2022 and CA Board on 27th July 2022</p> <p>A working group has been set up internally, involving the Business Board. The first workshop has taken place on 17th May and Nitin Patel from the Business Board is chairing the meeting. They are scheduled every 6 weeks. The purpose of the workshop is to look at opportunities to mitigate the issues and constraints that are currently faced. For e.g. supply chain capacity / capability.</p> <p>Outturn of scheme reforecasted to a range of £16-£24m. Scheme being closely managed by the operational team. Early clawback of £33m additional funds to BEIS approved at CA Board Aug 2022.</p> <p>Funding returned to BEIS by agreement of CA Board.</p> <p>Scheme delivery completed 30th September 2022. Now reconciling final outturn (likely to be c. £19.5m as of 17/10/22)</p> <p>Remaining unspent funds to be returned to BEIS 14/11/2022</p>	MP
<p>a) CCC and PCC to assess their TCF programme</p> <p>b) Identify funding gaps (complete)</p> <p>c) Suggest alternative schemes for delivery - assesment required</p> <p>d) Paper to be written for consideration by TIC and subsequently by the Board on the requirement to approve spend by end of the financial year (including comparison with other M10 authorities).</p>	TB

[illegible]