

Risk ID	Date	Risk Title	Risk Description / Summary	Risk Owner	Risk Category (Operational / Strategic / Project)	Risk Type (Reputational, Political / Economic / Legal / Infrastructure etc)	Inherent Impact (1-5)	Inherent Likelihood (1-5)	Inherent Score (I x L)	Risk Rating (VH,H,M,L)	Risk Controls & Actions	Residual Impact (1-5)	Residual Likelihood (1-5)	Residual Score (I x L)	Residual Risk Rating (VH,H,M,L)	Accepted Target Score	Risk Trend	Monitoring
1	11/06/2018	Investment Strategy under-developed	Major projects are planned to be funded through new legislation and an innovative mechanism for LAND VALUE Capture (LVC) which is still being developed and understood. Our medium term project capacity is dependent on leveraging our capital base. These projects are at risk if funding is not secured or is otherwise not available when required.	CFO	Strategic	Finance	5	5	25	Very High	An Investment Strategy to outline delivery options is being developed by Finance working with CBRE. The Housing Team and Mayor's office are working on LVC possibilities, Finance are reviewing our project stack to look at those that will leverage our existing funding streams.	5	5	25	Very High	3x3=9	Steady	Monthly
17	21/11/2018	Financial Transition	Failure to transition & communicate effectively into a constrained budget environment causes confusion, loss of focus and ultimately loss of confidence	CEO	Operational	Reputational	5	4	20	Very High	Clear communication & prioritisation	5	3	15	Very High	5x1=5	Decreasing	Monthly
5	11/06/2018	Progress on University of Peterborough stalls	Partners including ourselves arent able to meet their declared commitments	Director of Business & Skills	Strategic	Reputational	5	4	20	Very High	CPCA to implement measures to ensure all partners have absolute clarity of their deliverables and that they meet expectations fully. Current analysis of the above taking place	4	3	12	High	3x2 = 6	Decreasing	Monthly
2	11/06/2018	Lack of Structural resilience / Insufficient Internal Resources	Failure to maintain BAU during rapidly expanding programme of work whilst developing, restructuring and recruitment of CPCA 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 Insufficient project management resources to deliver Priorities & Programmes identified in 4 year plan	Chief Exec	Operational	Infrastructure	4	4	16	Very High	There is a recruitment process for the permanent Chief Executive, a senior management structure under review by the Employment Committee and each Director is tasked with reviewing the team structures to ensure sufficient people resources to deliver against objectives. The Directors meet weekly and are responsible for signing off recruitment to new posts The HR team has been increased to support the organisational structure and recruitment of candidates of calibre. 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	4	3	12	High	4x2 = 8	Decreasing	Monthly
3	11/06/2018	External delivery partners unable to respond to CPCA needs	The number of active CA & Partner projects may create conflicts in external organisations. 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 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	Director of Infrastructure	Strategic	Infrastructure	3	4	12	High	Review our approach to market engagement and investigate alternative procurement models that might encourage different behaviours.	3	4	12	High	3x2 =6	Steady	Monthly
4	11/06/2018	Failure to deliver Key devolution commitments	Failure to deliver Key devolution commitments and as a result government loses confidence in CA and withhold or claw back funds and is not minded to consider future devolution opportunities.	Director of Strategy & Planning	Strategic	Infrastructure	4	3	12	High	Project management approach implemented and reviewed in October. Training and engagement for PMs Directors to oversee their directorate projects and provide assurance to CE M&E framework and performance reporting being refreshed. Project prioritisation exercise underway.	4	3	12	High	4x2=8	Steady	Monthly
19	21/11/2018	£100m Affordable Housing Programme	The combined authority's position on funding for the supply of affordable rented housing is compromised because it receives it funding direct from the treasury and the rent standard guidance does not permit the affordable housing providers to receive a grant from us without MHCLG implementing secondary legislation the current risk is between November 18 & April 19 we have up to 90 units potentially impacted across the existing programme	Director of Housing & De	Operational	Infrastructure	3	4	12	High	Over the past 2 months we have been escalating this issue with MHCLG, they have acknowledged the problem and recognised they need to initiate the secondary legislation required to resolve this issue. Their timing in doing this is uncertain. This has now been escalated to the point as where on the 21/11/18 the Mayor has sent a letter to Kit Malthouse requesting urgent attention to this matter	3	4	12	High	1x1=1	Steady	Monthly
6	29/08/2018	Immaturity of Financial System	The Authority's finance function remains immature, despite ongoing strong development to support transition from start-up organisation. Managing within a fast paced and pioneering environment combined with an inability to scale existing informal processes and reliance on a temporary / remote working workforce (only 2 out of 6 roles are permanent) contribute to risks currently being addressed. 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. Finance risk will therefore vary in line with organisational challenges and progress. At this point finance risk can usefully be split into two groups: • 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	CFO	Operational	Economic	5	5	25	Very High	Finance has basic processes in place for existing resources and requirements, (i.e. payments, cash accounting and treasury). There is a risk of mitigation becoming less effective overall if we don't keep up with the organisation as it develops its commitments, moves into live project execution and increases activity volumes i.e. our mitigating processes and systems that we have today but we need to cover the planned and now emerging activity. 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 contraol over finances and delegated authority to budget holders.	3	3	9	High	2x2=4	Increasing	Monthly
18	21/11/2018	Reputational risk	High profile (trade magazine) articles and local concern regarding the governance processes of the CPCA and the recent departure of the Chief Executive .	CEO	Operational	Reputational	3	5	15	Very High	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. Internal Audit review of governance processes taking place	3	3	9	High	2x2=4	Decreasing	Monthly
7	11/06/2018	Failure to deliver Mayoral Committed Projects	Failure to deliver programmes & projects identified in 4 year plan for example significant work carried out on the Cambridge Autonomous Metro,	Director of Strategy & Planning	Strategic	Reputational	4	3	12	High	CPCA project management approach applied across the portfolio and reviewed in October Regular progress monitoring and reporting at project level, director level and to leaders/c Ex's Alignment between project management and financial reporting Project prioritisation exercise currently under way.	3	3	9	High	3x2=6	Steady	Monthly
13	08/08/2018	Post Brexit Uncertainty	Post Brexit, the UK Shared Prosperity Fund is to replace current funding streams. The value of the fund and the process for distribution is not known. The impact on local business and the economy is uncertain Potentially required to change priority programmes to address economic and social stability following Brexit. This could impact on delivery of transport & housing due to supply chain disruption. If a downturn in the housing market occurs then the ability to negotiate land deals will take a different approach. We may see 'land banking' and a need for Compulsory Purchase to happen. It may also mean that the sale to the public sector may become more agreeable to the landowner. Further this could be radically affected if a new government (anti-devolution or borrowing) did not want Combined Authorities to be major stakeholders in land deals.	Chief Exec	Strategic	Infrastructure	4	3	12	High	Keep under review National Policy on Brexit. Further adapt services as and when required to achieve delivery. Working with the LGA and Government Departments to understand the potential risks and to develop the Shared Prosperity Fund process.	3	3	9	High	3x2=6	Steady	Monthly
15	08/08/2018	National Change in Administration	With the possibility of a General Election in 2019 or 2020 theres a risk that that the new administrations policies on devolution may differ to that of the current government and require a different approach.	Director of Strategy & Planning	Strategic	Political	3	3	9	High	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.	3	3	9	High	2x2=4	Steady	Monthly
10	11/06/2018	AEB not ready in time	AEB is not up and ready and professional by deadline of April next year.	Director of Business & Skills	Operational	Reputational & Financial	5	3	15	Very High	DfE to provide assurances that they are happy with progress Regular meetings ongoing Formal letter of confirmation of responsibility received. Potential withholding of finances allayed as extra finances committed	4	2	8	High	4x1=4	Decreasing	Monthly
8	11/06/2018	Failure to adhere to Internal Frameworks	The Combined Authority fails to adhere to internal frameworks which could put at risk the release of the Single Pot Funding.	Director of Strategy & Planning and CFO	Operational	ALL	4	3	12	High	Project management approach documented Training and engagement for PMs Directors to oversee their directorate projects and provide assurance to CE M&E framework and performance reporting being refreshed Assurance framework to be reviewed.	4	2	8	High	4x1=4	Steady	Monthly
14	06/11/2018	Coordination with other transport bodies in the region	That there is insufficient coordination with the other bodies in the region that have a role delivering transport projects	Director of Infrastructure	Operational	Infrastructure	4	3	12	High	Work is underway to determine an appropriate delivery structure and organisation for the transport function including discussions with CCC, PCC and GCP as above; this includes appropriate partner governance to ensure coordination across each of the bodies	4	2	8	High	4x2=8	Decreasing	Monthly
16	21/11/2018	Securing funding from central government	That the CPCA is unable to sufficiently advance some of the larger transport projects in order that they could be considered within the funding cycles of central government bodies including Highways England and DfT	Director of Infrastructure	Operational	Infrastructure	4	3	12	High	Decisions have so far been taken to advance technical work with the explicit aim of meeting funding deadlines	4	2	8	High	4x2=8	Decreasing	Monthly
9	22/06/2018	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 Exec	Strategic	Political	4	2	8	High	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	High	3x2=6	Steady	Monthly

11	11/06/2018	Economic Delivery Organisation is not set up in the foreseeable future	No appropriate Economic Delivery Organisation created to undertake delivery mechanisms for the Combined Authority.	Director of Business & Skills	Operational	Reputational	3	3	9	High	Strategic discussions taking place with analysis of different options from an operational & legal perspective. Ongoing discussions with BEIS and they have agreed to be on steering committee for Skills related delivery.	2	3	6	Medium	2x2=4	Decreasing	Monthly
12	28/08/2018	Camkox economic vision (Trailblazer) initiative	The 4 partners involved lose common ground and delivery stalls. Lack of business engagement in the initiative causes failure to the final product	Director of Business & Skills	Strategic	Political	3	3	9	High	Continued CPCA representation at a range of meetings. Ongoing dialogue with other partners	2	2	4	Medium	2x1=2	Decreasing	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 could be damaged. Or, there may be a long term detrimental impact on the environment.
Medium	Less significant but could cause disruption, affecting the programme. Or, the costs may increase by more than £100,000 but less than £250,000. Or there is a significant impact on the local or national press. 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
reputation of the Combined Authority in both the short and
impact that could happen to the community, economy or

There could be an immediate impact on major parts of the
cost to £500,000. Or, there may be sustained adverse
The community might be impacted in both the short and long term. Or
the community, economy or environment at a significant

There could be a significant delay in the delivery between one and four weeks. Or it could
cost more than £250,000. Or there could be significant adverse
short to medium term impact on the community,

There could be a significant impact on the community, economy or environment
if it did happen but this should be 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', 'Infrastructure',

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

Mitigating Risk Controls & Actions – The controls and actions we are putting in place to mitigate the risk.

Controls are activities such as policies, processes and procedures which minimise the probability or impact of the risk occurring. There can be more than one action for each control and is the mitigating plan to get the risk to

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 score. (I

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.