

Appendix F – Risk Register

| Risk title | Risk description | Likelihood | Severity | Mitigation |
|---|--|------------|----------|--|
| Financial | | | | |
| Underspend of funding allocation | Failure to spend fund allocation, this may result in clawback, loss of funding and loss of confidence by funding body in ability to deliver future funding. | Low | High | Likelihood of risk is low. Although there are tight timescales involved in getting the project off the ground. To ensure that the project is delivered as planned we will maintain a good relationship with key stakeholders and delivery partners. |
| Overspend of funding allocation | Programme overspends against allocation resulting in unfunded activity and budgetary pressures for local authority. | Low | High | Likelihood of risk is low. Careful project management will ensure that finances are kept up to date. |
| Lack of local Authority contributions | Budgetary pressures may lead to a cut in PCC funding, this may have a negative impact on the delivery of the project this may in turn lead to conflict between match funders. | Low | Medium | Likelihood of risk is Low. There is a high level of security of the PCC contributions for the programme. |
| Availability of match fund | A change in circumstances may result in a cut in the match funding provided from key partners | Medium | Low | Risk of this is classed as medium, however the severity is low. It is necessary to be flexible in terms of match funding element, we have received match funding from key partners. |
| Service Delivery | | | | |
| Failure to deliver proposed programme | Project fails to deliver outcomes and outputs which may result in clawback, loss of funding and loss of confidence by funding body in ability to deliver future funding. | Low | High | Although the severity of the risk is high the likelihood of this is low. The cost and delivery timescales of the project is based on our significant experience in delivering similar projects. The robust project management procedures we have in place will allow for early identification and resolutions of potential issues. |
| Lack of or Reduced commitment from key partners and stakeholders | There is a possibility that the key partners and stakeholders may not commit to the programme as required. This would have a negative effect on progression and delivery of the programme. | Low | High | A project board will be set up to ensure regular engagement with key partners and stakeholders. |
| Reputational | | | | |
| Lack of Political support | Lack of engagement with councillors may lead to a lack in political support for the projects which may result in a lack of PCC funding. | Low | Medium | As with partners and stakeholders regular engagement with councillors is essential to maintain enthusiasm and commitment to the project. |
| Procurement | | | | |
| Goods and services are not value for money | Partners fail to deliver value for money for the programme which may result in withdrawal of funding and support as well as criticism from the department for transport. | Low | Medium | The council has a robust procurement process which will be abided by throughout the project. The purchase of any goods and services will go through the council's procurement processes ensuring value for money |