

CORPORATE RISK REGISTER

Risk Ref.	Date Raised	Category	Risk Description	Owner	Pre-response assessment (inherent)			Existing Controls	Current risk assessment (residual)			Action	Due date 00/00/00
					Probability 1 - 5 Low - High	Impact 1 - 5 Low to High	Risk Score		Probability 1 - 5 Low to High	Impact 1 - 5 Low to High	Risk Score		
001	11.01.22	Policy	Policy Change Changes to the political and policy operating environment, lead to a shift in regional priorities, resulting in disruption to the prospects of achieving our mission e.g. Devolution White Paper or Mayoral Election.	Ruth Adams	3	5		a. Engaging with Government officials to shape proposed policy priorities and shifts. b. Ongoing horizon scanning- to monitor the situation and respond quickly. c. Leadership of the M10 network and knowledge sharing with other CAs.	2	5		a. The Devolution White Paper has been published, in January 2022, and we are working through the impact with an initial paper to the MCA in March.	a. 31.03.2022
002	11.01.22	Policy	Strategic Economic Plan We lose focus on delivering the SEP, and its direction of travel to regenerate the economy, as a consequence of resource levels, external and unanticipated pressures.	Ruth Adams	3	5		a. Development and agreement of the Investment Strategy with the four LAs. b. In the process of securing the borrowing powers to maximise funding. c. The corporate policy is embedded to include its guardianship of the SEP. d. Closer monitoring of the SEP outcomes, the Corporate Plan outcomes and development and delivery of the Business Planning framework.	2	5		a. The Business Planning process is in progress and the initial 2022-23 Business Plans are drafted and to be finalised.	a. 31.03.2022
003	11.01.22	Policy	Mayoral Election We fail to deliver the election in accordance with the legislation, leading to a potential legal challenge of the result, concluding in lack of public confidence in it and reputational damage.	Dave Smith	3	5		a. An Elections Manager has been recruited to deliver the election process. b. Lessons learned sessions carried out with election managers in the four LA and additional control added to the process. c. Covid secure election process being developed. d. QC call off support on standby should it be needed. e. Election level risk register in place.	2	5		a. Covid secure election process continually under review due to the national rule changes. b. A contractor has been appointed to print and issue the election booklet, containing the mayoral addresses, a requirement of the legislation. c. Prepayments have been made to all returning officers.	a. Ongoing b. 13 April 2022
004	11.01.22	Policy	Growth The LEP Review changes the role of the LEP, in a way that hinders the MCA Growth imperative, resulting in the policy objective and strategy being undermined.	Ruth Adams	4	2		a. Government has clarified the role of LEPs in MCAs and this aligns well with the integrated model of the SY MCA and LEP b. We have built into our thematic boards members from the private sector to ensure that we maintain their insight to influence our role and activity to meet the needs of business and the communities we serve.	4	1		a. To reconsider when the LEP Review is concluded and the outcome received and considered.	tbc
005	11.01.22	Policy	Inclusion Dispersed strategic level ownership of the Inclusion policy objective, leads to drift in direction, resulting in delayed and/or ineffectual delivery mechanisms and inefficient use of resources.	Jim Dillon	3	4		a. development of inclusion plan setting out clear actions with owners and resource levels to take forward the policy objective as one. b. Inclusion has been hard wired into project development through business case processes. c. agreeing a set of eligibility conditions (by end of March 22)and principles for an employers charter, by 31 March 2022, which will become part of the performance monitoring d. A new Skills Strategy is being written, by 31 August 2022	2	2		Skills Strategy development ongoing, to be drawn up and adopted, by August 2022.	01.09.22
006	11.01.22	Policy	Net Zero, Sustainability/ Climate Change Inability to galvanise the required level of support, consensus and leadership across the region, from our partners and stakeholders both private and public, leads to a fragmented approach, which results in failing to achieve the net zero target, by 2040.	Martin Swales	3	5		a. The MCA strategy requires that the Net Zero response runs through our core programmes. Consequently, we are building de-carbonisation into allocation requirements for the Renewal Fund. b. Working with partners / stakeholders to develop projects that take account of de-carbonisation. For CRSTS schemes our submissions and proposals are being scrutinised by Government to ensure sustainability is demonstrated, which is a core aspect of the programme.	3	4		a. We are actively working with Sheffield University to develop regional data to understand the impact of our (& partners) programmes and projects to understand the current position and baseline. b. The most impactful interventions to focus the renewal fund upon are being determined through our work with partners e.g. should we carry out additional tree planting and promotion and usage of green power. c. Integrating our response to net zero and climate emergency into investment decision making processes.	01.04.22
007	11.01.22	Commissioned Operations and Delivery	Transport The award of the CRSTS programme funding will provide related regional capital funds for five years from April 2022 and will be closely monitored by DfT . The Risk is that the capacity and capability in the region is insufficient to deliver extensive projects in the programme within timescale, with the potential damage to the reputation of the MCA and Mayor.	Martin Swales	4	5		a. Actions to implement the recommendations of the recent independent BPR implemented through the refreshed Assurance Framework, including work to establish a feasibility/ development fund. b. Immediate resource planning for the next stage submission of CRSTS, deadline January 2022. c. Working with Finance to support LAs in developing and submitting project proposals efficiently for CRSTS by April 2022 (to note CRSTS proposals are made up of 80-100 individual projects).	3	5		a. Employee to be released from BSIP and EP to focus on mechanisms and streamlining process and working with LA partners. b. Continue to work with Finance to LA submissions to create a pipeline of activity. c. Additional team members to support the work will be requested through the annual business planning process. d. Agreement reached with the MCA for disbursement of the CRSTS revenue grant	01.04.22
008	11.01.22	Transport	Recovery Funding and Low Patronage Reduced/terminated recovery funding from central government and lower levels of patronage results in an unviable transport system.	Steve Edwards	5	5		a. Ongoing dialogue with officials and ministers to shape the existing and future proposals. b. Recovery funding secured until October 2022 c. Continue payment of concessions at pre-COVID rates until April 2022 d. Adjustments to pre-COVID rates proportionate to network mileage to allow underspend to be retained and potentially used for future network protection. e. Service change/consultation process in place with operators to ensure early notice of potential changes. f. Maintenance of Protection of Priority Services Reserve to support short-term mitigations	4	5		a. Continue to press government for clarity on future funding arrangements b. Working with bus operators to identify services at most risk of reduction and prepare prioritised list of services for consideration. c. Engaging with SYSL on future tram service pattern from April 2022. d. Rolling patronage forecast to inform likely service levels e. Agree future arrangements for a return to concessionary payments (based on actuals) and opportunity to recycle any underspend to support services f. Commencing stakeholder engagement on likely service changes and prioritisation of available resource	01.04.22
009	11.01.22	Transport	Enhanced Partnership Failing to agree an Enhanced Partnership with bus operators and stakeholders leading to the withdrawal of DfT funding.	Steve Edwards	3	5		a. Operators and key stakeholders have been engaged through the development of the BSIP b. Consultation process in place covering operators, key stakeholders and public c. Ongoing engagement with DfT officials on EP progress	2	4		a. Public consultation commenced Jan-22 b. EP implementation plan being delivered c. EP Governance arrangements being developed d. Formal report to make EP scheduled for Mar MCA	01.04.22
010	11.01.22	Transport	Enhanced Partnership Insufficient funding to deliver meaningful service improvements through Enhanced Partnership/BSIP	Steve Edwards	3	5		a. EP scheme developed based on available funding b. Stakeholder comms setting expectations around deliverable improvements shared and approved (MCA/TEB/STOB) c. Ability to add/amend EP Scheme(s) if further funding becomes available.	3	3		a. Formal confirmation from DfT of CRSTS schemes that can support bus improvement - subject to final approval from DfT/HMT/No10 b. Continue to lobby DfT officials/ministers for BSIP funding support - decision expected Feb-22 c. Explore alternative funding sources as they become available (e.g. LUF, ZEBRA) d. Submission of ZEBRA bid for EV vehicles end Jan-22	Ongoing
011	11.01.22	Transport	Tram Services Failing to reach a timely agreement on the future operating model for tram services beyond the current operating concession exposes the MCA to operational transport risks resulting in financial and capability and capacity pressures.	Steve Edwards	5	5		a. Appointment of an Interim Programme Director (IPD)- Light Rail Transport Operation. b. Light Rail Development Programme established and key milestones identified c. Governance arrangements established to oversee the programme of work (Concession end, Financial Sustainability, Asset Renewal and Future Vision) d. Reporting and engagement plan established encompassing Management Board, SY Chief Execs, TEB and MCA e. Tram Project Reserve created to support readiness activity.	4	5		a. Develop analysis of options for concession end b. Briefing to key stakeholders on options and risks/benefits c. Prepare a briefing paper on options for consideration by MCA - Mar-22	01.04.22
012	11.01.22	Organisational	Health and Safety A major accident or injury occurs involving SYMCA assets and /or people, leads to regulator intervention, resulting in liability and adverse impact on the workforce, budgets and reputation of the MCA.	Steve Davenport	2	5		a. Health and safety policy and procedures in place and audited by independent H&S advisor. b. Training provided to all staff. c. Appropriate maintenance contracts in place to undertake fabric and M&E repairs and inspections as required. d. Monitoring of incidents and near misses undertaken, quarterly reports presented to Management Board and the ASRC. e. Health and Safety in Transport Deep Dive with independent members of ASRC.	1	5		a. Job descriptions will be amended to ensure role responsibilities are set out to strengthen MCA controls.	TBC
013	11.01.22	Organisational	Organisational Design The organisational transformation linked to the integration of the MCA and PTE organisations, leads to confusion in the structure and ways of working, resulting in inability to deliver the outcomes outlined in the economic plan and in the Corporate Plan	Ruth Adams	3	3		a. structure developed, agreed and communicated. b. operating model to shape internal responsibilities and ways of working agreed and communicated c. Corporate Plan being updated and revised to provide clarity of outcomes, priorities and accountabilities d. Annual business planning cycle will consider any resourcing gaps or risk areas	2	2		a. Work on corporate culture and values in process of being designed and delivered b. Work on a Management Offer outlined to the organisation will be implemented and monitored	TBC

014	11.01.22	Organisational	Workforce Planning Inadequate planning for future resource needs, leads to a reactive approach, resulting in an overstretched and under resourced workforce.	Ruth Adams	2	3		a. Corporate Plan being updated and revised to provide clarity of outcomes, priorities and accountabilities and a corporate business plan / resource plan in development to match resources to priorities. b. Introduction of a HR Business Partnering approach to work closely with teams to enable early identification of emerging risks or issues in capacity. c. Workforce data reported to Management Board and employee engagement surveys in place to provide feedback from the workforce	1	2		a. Work on alternative approaches to recruitment to secure talent into the organisation to be developed and actions agreed	Ongoing
015	11.01.22	Organisational	Cyber Security Increase in the number of cyber-attacks, due to the pandemic, may lead to penetration resulting in operational disruption, data corruption, systems outage and loss of finances.	Ruth Adams	5	5		a. Anti virus software, updated hourly, installed across all infrastructure. b. Mimecast, Advanced Threat Protection, installed and always evolving to address current threats, covers email filtering to identify and block impersonators and filtering attachments for abnormalities for the IT team to check prior to release. c. Web-filtering to restrict and prohibit unauthorised access and data loss. d. An IT Policy exists and is updated as necessary, last updated in 2021. e. Password policy exists implementing good practice to build strong access controls including multi-factor authentication. f. Activity monitoring takes place including how people access the system. g. Phishing attacks, internal testing takes place. h. Software patching takes place to ensure software updates are carried out. i. Annual outsourced penetration testing, which is part of the Cyber Essentials requirements. j. Physical security enhancements including restricting a non employee plugging a laptop into MCA network.	3	5		a. Achieve Cyber Essentials accreditation. b. Enhance Management Board reporting of attacks and their management. c. Enhance employee awareness and reporting of current threat types, volume and attacks prohibited.	a. 01.04.22 b. 01.04.22 c. 01.04.22
016	11.01.22	Organisational	Integration We fail to effect the integration to a single way of working, which may lead to further disruption and uncertainty, resulting in loss of employees and the benefits being unachieved.	Ruth Adams	3	3		a. Programme Structures applied including Senior Responsible Officer, Programme Manager and establishment of leads for individual strands. b. Programme, work package monitoring takes place and reporting is in place including change management, highlight reports and risks and issues logs presented to a Programme Board. c. An independently appointed strategic partner supported the development of the programme and on-going independent check and challenge is in place at the Programme Board d. Oversight and scrutiny of the programme is enhanced as programme papers are presented to the ASRC. e. Review of existing processes that will need to continue as the order to formally dissolve the PTE and transfer associated powers and responsibilities to the MCA is delayed has taken place.	2	1		a. Continue to monitor and refine the work plan to ensure integration meets the planned milestones	a. 31.03.22
017	11.01.22	Financial	Investment Strategy Failure to agree an Investment Strategy, leads to calls for the inefficient use of funding, impacting on our ability to restructure the South Yorkshire economy.	Gareth Sutton	3	3		a. An internal cross discipline team is shaping the strategy through work with internal and external colleagues b. A four point engagement plan is underway with external partners c. The MCA has authorised acceptance of a borrowing cap and consents to the tabling of legislation which is now progressing through Parliament d. An interim plan has been designed setting our core principles, indicative investment sequencing, with resource made available to deliver investment plans and delivery ready investments e. The outcomes of the BPR workstream and steering group are beginning to be folded into the overall Strategy	2	3		a. The interim plan will formally be adopted by Board in March b. Work will continue to develop Place Based Investment Plans and Transformational Plans c. Work will continue on the operationalisation of the Plans, including borrowing principles d. Negotiation with HM Treasury on the borrowing cap for financial year 2022/23 wil commence imminently	a. 31.01.22 b. 31.03.22 c. 31.03.22 d. 31.03.22
018	11.01.22	Financial	Financial Health The MCA does not have the quantum, breadth, and flexibility of funding to deliver on all its activities, leading to unsustainable calls on reserves. Structural funding issues are exacerbated by the inflationary environment and disruption to commercial income streams	Gareth Sutton	3	5		a. The MCA Group undertakes annual integrated business and budget planning to ensure resource is effectively aligned to priorities b. The MCA Group undertakes cyclical budget monitoring to identify financial performance allowing for the reallocation of resource mid-year c. The MCA has undertaken a significant reserve refresh re-deploying resource to known risks and holding a prudent amount of resource to mitigate financial shock d. The MCA reports frequently to the Board and ensures partners remain apprised on financial matters through the Directors of Finance Group and Member budget engagement sessions	2	4		a. The MCA continues to lobby government for ongoing financial support to the public transport network alongside other peer authorities b. The MCA continues to lobby government for the continuation of capacity funding for core activity alongside other peer authorities c. The MCA's developing Investment Strategy is couched within the context of the wider funding environment d. The MCA has completed business planning exercise for the new financial year and will adjust over quarter 1 to take account of the outturn position e. Key medium-term risk around the future exposure to tram performance is being considered through the tram workstream	a-c ongoing d. 31.03.22
019	11.01.22	Financial	Borrowing The MCA receives new borrowing vires which exposes it to new financial risk around exposure to interest rates and debt management and also a new compliance regime that requires HM Treasury consents for annual borrowing caps	Gareth Sutton	2	3		a. The MCA sets an Annual Treasury Management Strategy that is scrutinised by the Audit Committee and approved by Board. This governs its approach to borrowing and debt b. The MCA ensures it has access to professional support via a contracted arrangement with SCC and Link Treasury Advisors, and internally through officers with appropriate qualifications c. The MCA reports on its Treasury performance to Audit Committee and Board through a forward, backward and mid-year review d. The MCA has developed good working relationships with HM Treasury officers and negotiated an initial borrowing cap.	2	2		a. The MCA is shaping its approach to its new borrowing vires through the Investment Strategy work b. The MCA has engaged with HM Treasury to begin its second round of borrowing cap negotiations c. The MCA has re-set the role of SCC in supporting its borrowing activity d. The MCA has engaged government on its latest Capital Financing Framework consultation e. The MCA has designed a new Treasury Management Strategy for the year that has been approved by the Audit and Standards Committee	a-c 31.03.22
020	11.01.22	Financial	Supply Chain The MCA experiences supply chain failure/disruption either from a contracted supplier entering into financial distress and/or an insolvency event, the market being unable to provide services, or the market being unable to deliver services at contracted prices. This disrupts provision of service, leads to delays, cost pressures, and reputational damage.	Gareth Sutton	3	3		a. MCA seeks to ensure a broad supplier basis through open market competition b. The MCA has access to a number of broad framework agreements to call off, in a timely fashion c. The MCA conducts pre-contract financial health due-diligence on major contracts including seeking details of associated sub contracting and proportion of delivery / contract. d. The MCA holds a prudent level of reserves to mitigate financial shock. e. Standard Supplier Questionnaire completed by potential suppliers as part of the procurement process to ensure consistency of procurement and information provided by bidders. Part of it is backward facing seeking assurance over previous experience and therefore quality, competency and financial health. f. Rules and standards are set through the Contract Procedure Rules and Financial Regs g. Evidence sought to confirm responses e.g. payment terms sought and insurance levels h. When bids received, further analysis is undertaken on the accounts and specifically around liquidity and the proportion of turnover which is MCA generated. i. The applicant is risk assessed and decisions made on that basis. j. Appropriate security to cover risk is considered for example a charge may be applied on land or property as security for a loan.	2	3		a. Internal Audit have tested supplier resilience and offered a number of recommendations that will be implemented b. New contract function to ensure the financial health of key suppliers is tested in contract as well as pre contract to provide early warning. c. MCA to continue to broaden its supplier base through more effective market engagement. d. Business Continuity Plans to be re-tested for loss of key suppliers. e. Work is ongoing with project sponsors to test the forecast cost of schemes effected by supply chain pressures.	01.07.22
021	24.02.2022	Commissioned Operations and Delivery	Adult Education Budget (AEB) Performance monitoring of AEB provider delivery has identified areas of underperformance within the programme, this may lead to a failure to deliver all of the planned academic year outputs for the region and its people, resulting in not capitalising on the benefits of the devolution deal and reputational challenges to the MCA and partners.	Jim Dillon Gareth Sutton	4	4		a. Performance monitoring meetings with all providers are underway to understand planned delivery volumes and their delivery intentions. b. Performance reporting to Management Board has taken place to highlight the current delivery challenges. c. Funding & Performance Rules set out the conditions of funding and how underperformance will be addressed. d. The MCA has audit step in rights should it need to undertake more robust reviews e. The MCA has some options to redeploy funding away from underperforming areas where necessary	3	4		a. Further performance analysis is being undertaken at the mid-year point to test outputs achieved to-date and forecast to the end of the programme. b. Performance analysis and monitoring will inform remedial actions. c. An options paper to be prepared and shared with Manangement Board and presented to the Skills Board and the MCA. d. Evaluation of 2021/22 approach to determining the required provision and commissioning processes.	tbc