

DATE Jun 21

Risk Category	Strategy Focus	Probability	Mitigated probability
Risk Description	1 CLOSED A lack of a clearly articulated set of strategic priorities and implementation plans could mean that we will fail to respond effectively to the economic downturn predicted by the global pandemic.		
	2 CLOSED Failure to engage government and other national and local stakeholders in the Renewal Action Plan / Implementation Plans could mean that there is a lack of buy-in and commitment to funding the interventions required to address the economic challenges of the region.		
	3 AMENDED WORDING Failure to respond effectively, as a Group, to the challenges brought about by the pandemic and changing government direction, for the public transport network and services for which the MCA Group are responsible could mean that transport ambitions for the region are not realised.		
	4 CLOSED A lack of defined organisational priorities and deliverable activity in the form of a Corporate Plan could mean that focus and resource is not aligned to strategic objectives.		
	5 AMENDED WORDING A lack of capacity across all aspects of the system (not simply the MCA) to develop and deliver the activity required to deliver an ambitious investment programme and to respond effectively to changing economic circumstances - post pandemic		
	6 NEW Failure to develop, agree and implement a locally developed strategic investment framework could mean continuing reliance on short term, fragmented national funding pots, that do not sufficiently align to the regions aspirations		
	7 NEW A lack of capacity across all aspects of the system (not simply the MCA) to develop and deliver the activity required to deliver an ambitious investment programme and to respond effectively to changing economic circumstances - post pandemic		

Key
1 - Remote
2 - Unlikely
3 - Possible
4 - Probable
5 - Highly Probable

Overall/average mitigated probability score

Potential Impact / Consequence if risk materialises	Impact	Mitigated impact
1 a lack of focus in priorities leading to a widening of the gap in KPIs of the SY economy with other northern regions, a sustained economic recession, high levels of unemployment, high levels of business insolvency and significant risks to our places.		
2 a lack of investment to deliver the locally agreed interventions with an over reliance on untargeted national solutions.		
3 a significant loss of income for the MCA.		
4 a significant reduction in public transport services.		
5 a lack of focus, unclear outcomes and resource plans not aligned to priorities.		
6 reputational damage to the Mayor and the MCA and the Management Board of the MCA Exec.		

Key
1 - Immaterial
2 - Minor
3 - Moderate
4 - Major/Serious
5 - Extreme

Overall/average mitigated impact score

Existing mitigation strategies / controls for the risk category	Details
Existing mitigation strategies / controls for the risk category	UPDATED Detailed Corporate and associated business plans capturing the priorities of the Transport Strategy (2019), SEP (2020), Renewal Action Plan (RAP) (2020), Devolution Deal (2020) are in place with clear deliverables
	Focus activity on local investment (gainshare), local discretionary grants and delivering out the agreed national programmes which address locally specified priorities (£390m). Continue to lobby for flexibility in future Shared Prosperity Funding (SPF) from the pilot to full roll out in subsequent years.
	Detailed analysis and risk monitoring of income and patronage and risk associated with light rail and bus services.
	Detailed analysis of economic trends, and a proposal to develop a SY Data and Intelligence Hub

Key
1-4 Low
5-10 Medium
11-16 Medium-High
17-25 High

Mitigated/Residual risk score

Existing mitigation strategies / controls weaknesses	Details
Existing mitigation strategies / controls weaknesses	High level of uncertainty re future sources of central government investment to support the delivery of the SEP and RAP and to mitigate some major service transport challenges as a result of COVID-19. MCA has some influence to lobby and challenge but decision making to address the weakness is external
	UPDATED Pandemic and imposition of local restrictions is solely a decision making matter for central government and outside of local control

Action Plan	Description	Status update	Interim date	completion date
Action Plan	The RAP needs supplementing with detailed and costed Implementation Plans, currently in development led by Thematic Boards.	1. A costed plan was developed for the Employers interventions in the RAP. The Business Board considered these along with the delivery options, prioritised them and recommended approval to the MCA Board. This has since been signed off and are now in delivery 2. People interventions were considered by the Skills Board and 2 projects have been prioritised. Business cases are in development and these will include more detailed costings. 3. Place interventions are being developed and delivered in line with funds like GBF, ATF, Housing (brownfield), TCF and the new SY Renewal Funds (Gainshare) ACTION CLOSED		Closed
	Corporate Plan to be drafted to clarify the Mayoral, MCA and LEP priorities to be progressed.	The Corporate Plan has been concluded and presented to MCA (June 21), a draft composite Business Plan for the group highlighting all spend priorities is also in place. Original date for conclusion was Dec 20 - which was met in draft to support the business planning process - with final agreement to the Corporate Plan Management Board end MArch. ACTION CLOSED		Closed
	Sustained lobbying for future funding for light rail and bus services.	Discussions with DfT and HMT have continued. At present there is no firm information on any continuing Central Government support for either bus or light rail beyond 21 June. It is anticipated that the final relaxation with Covid restrictions on 21 June will trigger a change in funding subject to the outcome of a review of social distancing measures. This isn't expected before 14 June. The recently published National Bus Strategy does indicate that there will be some continuation of support beyond 21 June. However, there is no indication of the level of funding or its duration. This could mean a shortfall between operating costs and revenue as passenger numbers are significantly below pre-Covid levels (60%). The position on tram is slightly different as HMT have indicated it is their desire to cease additional funding as early as possible. DfT are putting forward a funding request on behalf of all Light Rail systems which will be with Ministers on 28 May and with HMT the following week. The proposal is to maintain funding at current levels at least until the end of the current financial year. However, it is expected that HMT will, at best, look for a shorter duration. Again, the decision is not expected before the middle of June at the earliest. The Mayor has written to the Chancellor and Secretary of State making the case for a continuation of funding and we await their response. Whilst a provision has been made which would allow some limited support for any shortfall in funding for local transport services, this is finite and would be well short of the funds required to bridge the full gap between income and operating costs.		Ongoing
	Planning for an agreement to the implementation of the 7 Point Bus Review Plan.	Since the last meeting, the National Bus Strategy has been published by Government. Most of the requirements fit with the approach previously agreed under the 7 point plan and work is progressing to deliver against this. The NBS does place additional requirements on all authorities; the first of which is agreement to pursue one of two statutory arrangements set out under the Bus Services Act (either Enhanced Partnership or Franchising). Given the need to demonstrate tangible progress quickly, a recommendation to pursue an EP for South Yorkshire will be presented to the 7 June MCA. This does not prevent consideration of alternative models in parallel with this work.		Ongoing
	Sustained lobbying for future funding linked to CSR and the future Shared Prosperity Funds.	We have delivered the action to lobby for funds as part of the one year CSR, the budget and are actively submitting bids for Levelling Up and Community Renewal Funds. We continue to exploit opportunities in the Government's business cycle and the political cycle, and continue to review our strategy and tactics. ACTION CLOSED		Closed
	Agreement with Members of the plan for gainshare.	Members have agreed their priorities for the first two years of gainshare to be focused on the RAP implementation plans (MCA Board 16 November). Further work is now underway to develop an Investment Strategy for Gainshare, the new action detailed below for the agreement to the MCA Strategic Investment Framework will replace this action ACTION CLOSED		Closed
Development of and agreement to the Strategic Investment Framework by Members and development of a plan for its implementation	To date, Members have agreed the principles of the SY Renewal Fund (MCA Board March 21). Work is continuing on key issues such as transforming the agreed SEP outcomes into investment outcomes for the Fund, agreeing how social outcomes will be hard wired into all interventions, as well as operationalising the principles of equity and subsidiarity to ensure investment is fairly targeted at need and opportunity. Further work is also underway to agree a policy and a mechanism for ensuring a return on MCA investment wherever possible and to also set up the Project Feasibility Fund. Members will discuss options and agree a way forward on these key issues by the October MCA. Following this, the detail of the investment programme will be developed and Members will shape and agree this before the end of this financial year. Discussions with HMT re borrowing powers have commenced.		Oct-21	Mar-22
Risk / Mitigation Owner	Dr Dave Smith			