

Risk Category	Strategy Focus	Probability	Mitigated probability
Risk Description	1 CLOSED		
	2 CLOSED		
	3 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		
	5 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 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 Divergence of views between the Mayor and the MCA in agreeing a vision and a direction of travel for the region leading to a focus on small scale interventions and transactional activity rather than transformation for South Yorkshire.		
	8. NEW Election of a new Mayor in 2022 has the potential to change the direction of travel, priorities and programmes of the MCA		
	9. NEW The Integration process may create a disruption to the focus of the business leading to a failure to deliver the corporate and business plan of the organisation.		

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

Overall/Average mitigated probability score		Impact	Mitigated impact
Potential Impact / Consequence if risk materialises	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.		
	7. NEW A lack of transformational impact for the people and economy for the South Yorkshire economy.		
	8. NEW Outcomes of the corporate and business plans will not be achieved.		

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
		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 through the SY Data and Intelligence Hub (Updated Sept 21)
		NEW Detailed engagement with Management Board, Programme Board, ASR Advisory Panel and the ASRC to provide assurance that integration processes and practices are operating effectively.

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

Mitigated/Residual risk score		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
		Pandemic and imposition of local restrictions is solely a decision making matter for central government and outside of local control
		NEW Economic and Patronage monitoring may be undermined by the pandemic and the impact of the fulough scheme and wider Gov't support packages coming to an end resulting in unknown impacts on our modelling.

Action Plan	Status update	Interim date	Completion date
Sustained lobbying for future funding for light rail and bus services.	<p>UPDATED Bus and light rail recovery funding is now in place and confirmed to April 2022. For bus, this will then migrate to funding linked to the development and implementation of the Bus Service Improvement Plan (BSIP) for the region.</p> <p>Light rail funding will end in April 2022 and at present there is no indication of any further funding being available beyond this point. SYMCA are in the process of developing a tram sustainability plan (akin to the BSIP but for light rail) which will look at optimising services, increasing revenue and reducing costs where options exist.</p>		Apr-22
Planning for an agreement to the implementation of the 7 Point Bus Review Plan.	<p>UPDATED As per the last update, since the launch of the National Bus Strategy there is a requirement to develop and agree a Bus Service Improvement Plan (BSIP) for the region. SYMCA have already declared their intention to establish an Enhanced Partnership for South Yorkshire (though not excluded the option to pursue franchising if required).</p> <p>The BSIP has undergone a number of reviews with partners and stakeholders and will be taken to the Transport and Environment Board in October with submission deadline to DfT at end of October 2021. Following submission, a consultation on the Enhanced Partnership will need to be undertaken between November and January with MCA approval for establishing an Enhanced Partnership required in March 2022. The first full BSIP will then be in place by end of March 2022.</p>		Apr-22
UPDATED Development of and agreement to the Strategic Investment Framework (revised to Investment Strategy) by Members and development of a plan for its implementation	<p>UPDATED To date, Members have agreed the principles of the SY Renewal Fund (MCA Board March 21). Work is well underway developing the underpinning outcomes that will inform the Fund's development, with these being driven by the Strategic Economic Plan. This includes 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.</p> <p>This work enables the MCA and each of the four South Yorkshire councils an agreed place based outcomes framework that will direct the types of projects and interventions designed and delivered locally alongside a set of South Yorkshire wide/MCA schemes that will deliver at a wider geography or at an appropriate scale to the challenge.</p> <p>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. It is proposed that Members will discuss options and agree a way forward on these key issues at the November MCA Board.</p> <p>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.</p> <p>Our detailed process underpinning the above includes a four stage process, with the second of a four stage conversation is now underway with LA partners. The first stage focused on priorities and this second stage is focusing on outcomes. The report on progress made will be shared with MCA Members at their November meeting. Stage three meetings (focusing on interventions and subsidiarity) will commence in October and run till December. Stage four discussions (focusing on process and access to funding will run concurrently with stage three as this will have implications for the Assurance Framework, which needs to be considered by the LEP and MCA Boards in January and approved in March 2022. The SY Renewal Fund is expected to be fully operational from April 2022.</p>	Dec-21	Mar-22
Manifesto monitoring to be carried out to plan for different scenarios.	NEW		Apr-22
Business and Corporate Plan enhanced monitoring and reporting processes are to be formalised.	NEW		Nov-21
Develop a Mayoral Plan to include resourcing, budget, process and risk.	NEW		Dec-21
Risk / Mitigation Owner	Dr Dave Smith		