

Risk ID	Risk Owner 1	Title	Cause	Effect	Controls measures in place	Residual Likelihood	Residual Impact	Residual Score	Target Risk Score	Trend	Further actions required to mitigate risk
SRR-001	Exec Dir Finance Business Hub	<b>Failure to deliver the opportunities and benefits of the Investment Programme</b>	Decisions taken about the supplementary or alternative income streams; Business Rates Growth, Business Rates Supplement, and Precept, raise the risk that we will be unable to deliver the opportunities and benefits of several elements of the Investment Programme. In addition, interest rate rises are eroding the purchasing power of the grants / funding we have secured to date.	Underfunding of projects within the Investment Programme could lead to the failure to deliver the opportunities within the remaining elements of the Investment Programme. This could result in: • Opportunities for growth being compromised • Damage to our political relationships with central Government, which could result in Government claw back of funds • Reputational damage with our constituent members • Stakeholder relationships compromised • All of which would have a significant impact on the long term health of the CA and our ability to deliver for the West Midlands.	<ul style="list-style-type: none"> <li>• WMCA Board have capped the investment within an affordable limit which also includes a hedge against future interest rate rises as agreed with the WMCA FD network.</li> <li>• Met Leaders have consistently stated that the Investment Programme Projects are of the highest regional priority. To meet the gap in funding, they support the principle that where new funds are provided to the WMCA then they should be first applied to meet the shortfall of funding of IP projects where the conditions attached to that funding allow for this.</li> <li>• Use of professional financial modellers and external treasury management experts to continually review the internal/ external forces on the Investment Programme model which are then regularly reviewed by senior Finance team members.</li> <li>• Close working with Government to understand the ongoing financial position and help unlock additional income streams.</li> <li>• Assessing opportunities to turn grants to loans and / or maximise 3rd party contributions and land value capture.</li> <li>• Identify opportunities to fund Investment Programme schemes through other means (i.e. Levelling Up Fund, CRSTS, etc).</li> <li>• WMCA continue to work with Central Government on financial issues arising from this situation, ensuring the voice of WMCA is heard by Government as part of discussions around financial and economic support for the region. We have built on existing good relationships with central Government to successfully bid for new streams of money e.g. Get Britain Building Fund. Opportunities arising from the recent Spending Review announcements are continuing to be assessed.</li> </ul>	5	5	25	20	↔	<p>Continue to:</p> <ul style="list-style-type: none"> <li>• Work with Government and constituent authorities regarding the assumptions relating to business rates</li> <li>• Explore alternative funding and financing streams with HMT</li> <li>• Lobby Government for funding and explore other opportunities e.g. the Levelling Up Fund</li> <li>• Finally, we may want to explore future (post current Mayoral Term) precept options</li> </ul>
SRR-002	Exec Dir Strategy, Integration & Net Zero	<b>External Factors</b>	Due to external uncertainties such as changes in policy from global EU or government exacerbated by challenges created by Covid 19 and Brexit may not be adequately factored into WMCA plans, which could make delivery ambitions more difficult to achieve. There is a danger that continuing risks of Brexit are sidelined or overlooked and insufficient planning is undertaken. Risks to the regional economy remain significant over the immediate and medium term. Economic effects of the pandemic in the WM Region is predicted to be affected more severely compared to other regions.	Potentially leading to failure to achieve delivery ambitions Operational impacts short, medium or long term impacts on the economy. Potentially resulting reputational damage. Potentially resulting in the attention of Government and partners being on addressing urgent Covid needs and not the core focus of economic growth and sustainable transport which are the core roles of the Combined Authority. Structural economic change may change the nature, cause and solutions to regional social and economic challenges, meaning that our solutions and programmes need to be reviewed.	<p>Economic Impact Group has been established on a multi agency basis across the public and private sector to track and plan for the impact of Covid on the economy and bring forward proposals to mitigate the effects. It is also playing a role in considering Brexit impacts and responses in the region. Economic Recovery activity is overseen and directed by both the SED Board and the Steering Group, with regular reporting to CA Board and in Feb 21 the WMCA Board endorsed 5 strategic challenges to shape the region's response and recovery planning. This is being simplified with the Economic Growth Board.</p> <p>Established fortnightly monitoring process (in collaboration with WM-REDI) the University of Birmingham), summarising economic conditions, in addition to monthly reporting to SED Board. Regular statistical releases are circulated to inform decision making and are kept under annual review through the publication of the yearly "State of the Region" report.</p>	5	5	25	TBC	↔	<p>Maintain measures already in place.</p> <p>Where vulnerabilities are exposed, undertake specific work with partners to explore solutions (e.g. supported Cabined Office project about impact of introduction of border import controls / the Chambers/LEPs led work about issues to trade disruption).</p> <p>Continued development and delivery of appropriate responses as the situation develops as advised by Government, including the development of a strategy to support the recovery of the economy within the region, supporting HM Treasury's wider "Plan for Growth"</p>
SRR-003	SLT	<b>Information Assurance &amp; Protective Security</b>	Data protection requirements and/or proper protective security of all WMCA assets, information systems, premises and people, may not be reasonably and proportionately maintained in line with the extant threats and UK legislative and Cabinet Office mandates.	A number of events which, should they occur, could compromise the confidentiality, integrity, or availability of information (electronic, manual, and spoken word) and business assets, and thereby impact the WMCA's ability to deliver its objectives. <b>Organised and Opportunistic Crime:</b> •Cyber-attacks are an increasing threat and public sector bodies are regularly targeted. This could include social engineering (phishing, vishing and smishing), malware/ransomware delivery, direct "hacking", theft of data, and/or denial of service of ICT systems and services. •The risk of a successful attack from highly capable state sponsored cyber criminals, most notably sponsored by Russia, China, and Iran, is currently heightened as a direct result of the hostilities in Ukraine. <b>Authorised Users:</b> •Human error or procedural failure of an individual/team to adequately protect information, resulting in the loss of information and/or access to information by unauthorised persons. •Well placed insiders that maliciously and fraudulently steal/pass on information and assets. <b>3rd Party Services:</b> An information/system breach event occurring at a partner organisation or 3rd Party service, with whom we have contracted to process data on our behalf. In addition there could be either <b>terrorist events or natural disasters</b>	<ul style="list-style-type: none"> <li>• The WMCA has an Information Assurance (IA) Framework in place supported by a suite of Protective Security and Data Protection policies. The IA Framework, ratified at Senior Leadership level, sets out the organisation commitment and response to the mitigation of identified threats and risks to its protective security.</li> <li>• In accordance with the IA framework, the WMCA is committed to counter threats and appropriately protect its business and people. To enable this, the organisation has adopted and continues to monitor adherence to all standards, warnings, advice, guidance and best practice as indicated by the relevant National Technical Authorities (National Cyber Security Centre and the Centre for the Protection of National Infrastructure) and other external experts.</li> <li>• The Information Assurance framework provides an internal information governance hierarchy for risk owners, whose function it is to consider and manage Protective Security and Data Protection risk at strategic and operational levels.</li> <li>• Mandatory requirement in place for all staff to complete Information Security training, including GDPR, with regular staff awareness and monitoring in place.</li> </ul>	4	4	16	9 to 12	↔	<ul style="list-style-type: none"> <li>• The WMCA Senior Leadership Team (SLT) have approved a WMCA Digital &amp; Data (D&amp;D) Strategy, of which the first aim is to: "Provide information assurance and risk management aligned to the confidentiality, integrity and availability of information systems and assets as set out in the HMG Security Policy Framework (SPF) and the Government Functional Standard (GovS) 007: Security".</li> <li>• Also set out, within the D&amp;D Strategy, are 5 Maturity Models. The 5th of which is the Information Assurance Maturity Model (IAMM).</li> <li>• The IAMM combines adherence to legislation and the appliance of best practice. It is overseen by the Senior Information Risk Owner (SIRO), and it allows the WMCA to: <ul style="list-style-type: none"> <li>o Assess and report performance and maturity against the IAMM.</li> <li>o Conduct audits against IAMM requirements, allowing for risk identification, articulation, and management. Risk will be managed through a Protective Security Risk Registers aligned to the Information Risk Management Policy and Strategic Risk Management Framework. Audits will be undertaken by internal specialist staff in the first instance, but in time we will look to a 3rd party specialist audit provider.</li> <li>o Fulfil its obligations in adopting Cabinet Office mandates (essential), adherence to extant legislation (essential) and National Technical Authority (NTA) advice and guidance (consultation is essential) in ensuring that it is taking steps to reasonably and appropriately protect its information and assets and its ability to deliver services.</li> </ul> </li> </ul>
SRR-004	Exec Dir Strategy, Integration & Net Zero	<b>Stakeholder &amp; Political Relations</b>	Changing national politics have the potential to significantly impact the devolution agenda, funding and powers of WMCA	There is a risk that as WMCA continues to expand and absorb new remits and accountabilities that WMCA's stakeholder & political relations become more pressured. Positive stakeholder and political relations are needed to deliver the ambitions of the organisation. The potential devolution of new powers and budgets from government to the Combined Authority under the Government's "levelling up" proposals, and continued uncertainty on when and how this will be achieved will increase pressures on financial, operational, governance and scrutiny functions. There may be challenges in maintaining the relationships across the Region which helped to deliver the WMCA. Political relations and expectations will need to be managed. Failure to do so could result in gaps in delivery and increased budgetary pressures among other effects.	<p>Ongoing close working with LEPs, constituent and non-constituent members with regular communications in place to ensure all parties are fully engaged. Collaborative working to be maintained and extended where opportunities allow, supporting the joint submission made on the Devolution White Paper in August. Arrangements are being put in place to ensure all stakeholders are kept informed &amp; involved with any Devolution discussions, through the establishment of a Devolution Strategy group. The expectations of all members is to be clearly understood and shared with ongoing engagement with all partners and businesses at all stages of the Portfolio delivery. WMCA are developing more regular stakeholder and political engagement to discuss both in flight and emerging opportunities for the wider benefit of the region. This has been supported by detailed stakeholder mapping and engagement activities being undertaken including protocols being established with local authorities. Arrangements that support engagement between Mayor and Portfolio Lead Members are being refreshed to create more time for policy development discussion.</p>	4	4	16	TBC	↔	<p>Regular communication exists and is maintained at various levels.</p> <p>Wide representation at Governance Boards are to be maintained.</p> <p>New opportunities being identified by Leadership Team to maintain and improve relations.</p> <p>Induction process for newly elected political members of WMCA in place. External political uncertainties are likely to contribute to residual risks despite mitigating actions.</p> <p>A review of engagement and involvement in decision-making and policy development</p>

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SRR-R005	Head of HR	Capacity and Capability	Possibility of challenges in recruitment, retention and skill gaps, particularly as a result of the post-pandemic environment we are operating in.	There is the risk that the capacity and skills amongst managers and officers may not be sufficient or fully aligned to enable delivery of our objectives and respond to changing priorities, or to meet the continuing focus for delivery of new and challenging initiatives within WMCA While increased demands and pressures on staff could impact upon wellbeing and attendance / absence levels, and hybrid working may give rise to new risks to staff morale and wellbeing. Added to this, there is a new threat as employees come out of the pandemic and consider their work / life aspirations. Employees may look to take more risks about their employment decisions, as the pandemic and hybrid working have opened opportunities for people that might not have existed before. We should recognise there is also an opportunity, as we too may no longer be tied to recruiting from a relatively small geographical pool but could look to recruit far more widely as hybrid opens up opportunities for people not necessarily located in the West Midlands.	<b>General</b> - Development and delivery of the organisation wide Transformation Programme Reset: Rebuild has been established to support the review of the CA's systems, processes, structure, and culture and will prepare the organisation in its ability to deliver in a continuing changing environment. We are also continuing implementation of the People Strategy and introducing a HR Service Centre. <b>Recruitment</b> - SLT have considered an approach to capacity planning and recruitment in a volatile market, and we will be looking at the tools and routes to market we want to use. <b>Retention</b> - An approach to talent and succession is being progressed including a skills audit to support a more planned approach. We will continue to ensure there are plenty of learning and development opportunities, including Learning Week, so that staff can ensure their skills and knowledge are refreshed. <b>Hybrid</b> - We are undertaking a review of Hybrid, looking at how implementation has been handled, how colleagues feel about the benefits and what difficulties they may have experienced. <b>Well-being</b> - We will continue to look at new well-being initiatives, engaging staff through well-being forums and promoting well-being webinars.	4	4	16	12	↔	<b>General</b> - Development and delivery of a cohesive People Strategy is fundamental to our response to this risk. We will be relaunching our vision and values, raising their visibility and improving their understanding with all staff, supported by #BetterConnected where we will be looking to improve staff interface and engagement. <b>Recruitment</b> - Having recruited a Recruitment Partner and Asst Recruitment Partner, we have introduced recruitment processes which are accessible, quicker, and easier to use. While tighter controls on resourcing through the resourcing team has enabled us to source quality candidates with greater relevant experience. <b>Hybrid</b> - Regular communications in place with all staff to maintain engagement across all levels of the organisation. An all-staff survey on WMCA's management of its Covid response demonstrated most staff welcomed working from home and productivity has increased. The results have been reviewed in detail to inform the approach to future hybrid working arrangements. <b>Well-being</b> - Hybrid working has proven to be a success for many, but HR and Wellbeing team are focussing on the mental health of all staff. A suite of wellbeing initiatives has been implemented to support the continued health of all staff, including the introduction of mental health first aiders and focus on promoting the benefits of the employee assistance programme.
SRR-R006	Exec Dir Strategy, Integration & Net Zero	Overall Delivery of Devolution Objectives	As a result of political uncertainty and changing political priorities of central government.	There is a potential risk that Government priorities change, meaning that the case for Mayoral Combined Authorities (MCA) and devolution is undermined. This could mean a re-centralisation of MCA functions or new HMG programmes that cut across our delivery plans or undermine our role. This could limit our ability to deliver on our devolution deals, causing broad reputational damage and potentially leading to the failure of WMCA to deliver devolution in whole or in part resulting in the possibility of detrimental impact to the local economy.	We continue to maintain close relationships with central government at both political and civil service levels to enable us to both inform and respond to the emerging policy response to the "levelling up" agenda. We make strong arguments for funding on all appropriate occasions. We are involved in regional and national review and planning exercises e.g. Brexit contingency planning. Organisational objectives are monitored and managed by Officers, thematic Boards and also WMCA Board.	1	4	4	4	↔	Low perceived residual external risk given current government positioning on the devolution agenda.
SRR-R007	Exec Dir TTWM	Post pandemic sustainability of public transport network	The pandemic changed customer behaviour and working habits and we continue to see reduced patronage levels across public transport networks. Added to this, Government funding is due to expire during 2022 across England. The industry is also seeing unprecedented increases in the cost of fuel, cost inflation, and potentially wages which is also being passed on to TTWM for contracted services placing pressure on what we are able to do to mitigate the risk.	<b>Bus</b> - Services across the West Midlands are de-regulated and operated commercially by bus operators to decide the timetables, fares and operating hours of services. During the pandemic the DfT provided financial support to commercial bus operators to enable them to maintain services. This funding is due to come to an end in October (potentially end of December for West Midlands to maintain stability during the CWG). The majority of routes are unlikely to see patronage recover to pre-Covid levels, and bus operators have faced increased costs due to fuel, inflation, and pay. This has led to questions about the commercial viability of many services and the possible reduction in service provision across the region, with potential commercial provision as low as 70 to 80% of pre-covid levels. This could lead to pressure on TTWM to step in and financially support services which would, in turn, lead to increased budgetary pressures for WMCA of between £30m and £50m. TTWM can influence the outcome through partnership and joint working, but do not control the decision making processes. <b>Metro &amp; Rail</b> - Longer term economic impact on both the Metro and Rail operations, there is a risk that both industries don't recover to pre-pandemic levels due to a change in working habits/customer behaviour and uncertainty over longer term government funding support; DfT provided financial support for Metro to maintain services but this funding ends in October. <b>Tram</b> - Difficult for MML to hit operating budgets, which has a knock-on impact on operations and elements of Metro expansion where borrowing against future revenue is involved. <b>Rail</b> - Increased pressure to reduce the Rail industry cost base by reducing services, changes to working practices and these could be harmful to the strategic objectives of TTWM & WMCA.	<ul style="list-style-type: none"><li>Working with bus operators to better understand the likely implications of any reduction or withdrawal of government funding support and assessing this at different levels of patronage.</li><li>We are proactively engaging with Central Government and the DfT around devolution of funding so that we can better work through the West Midlands to manage any required changes on the network.</li><li>Engaging with Central government regarding the proposed recovery partnerships and seeking to influence the level of available funding - Light rail settlement combined with bus settlement, WMCA region allocation to be confirmed in due course.</li><li>Review of funding models and access standards to support uplift and commercial operators making significant changes.</li><li>Early identification of financial risk to inform the budget setting process and identifying options for reducing expenditure - Operational efficiency ongoing, all elements investigated i.e power, staffing, MML completing full re-visit of forecast for the financial year.</li><li>Work with DfT, Rail industry partners to help inform decisions about future service offering within the West Midlands.</li></ul>	3	5	15	9	↔	<ul style="list-style-type: none"><li>Work with operators to identify opportunities to reduce overprovision on corridors where there is commercial competition.</li><li>Agreeing with operators timeline for undertaking network review process including setting review principles; engagement and consultation, marketing and promotion etc. Liaise with DfT regarding funding and expectations as to when the Network Review needs to be complete.</li><li>Implement comingling of passengers / explore options for expanding West Mids on Demand service to help meet gaps in the fixed route bus network.</li><li>Leaders have agreed to commission a review of supported policies to take place over 22/23</li><li>Negotiate with operators to get the best package from the BSIP funding, including securing best coverage of the network.</li><li>Undertake and implement network review to register services for 23rd October 2022.</li><li>Communication of amended product range to help customers return to buying longer duration Metro tickets upon the Tram network (Placed on hold during service disruption, activities due to re-commence over Summer 2022).</li><li>Supporting national and local marketing campaigns to increase demand and targeting new markets.</li></ul>
SRR-R008	Exec Dir Finance Business Hub	Commerciality	Having chosen to use commercial company delivery models in some areas, challenging economic conditions and / or material loss of revenue from investments may result in these commercial models being unable to deliver expected benefits and commercial revenue targets. While the issues associated with Covid 19 have largely passed, a new issue of high inflation and the cost of living crisis is likely to have a significant effect on the economy.	The Combined Authority may be exposed to greater financial risk, as well as reputational and delivery impacts. Examples being: Underperformance of the Commercial Regeneration Fund and a drop in commercial revenue and future Fairbox revenues, which could effect the funding for future projects.	Formal governance structures in place between WMCA and commercial bodies. CA directors appointed to companies providing regular interface between parties. Compliance of all financial accounting arrangements. Assurance & Governance checklist in place to review and confirm satisfactory arrangements are in place for all 'Arms Length companies' Companies generally set up on a limited basis and therefore without a legal obligation to input more capital, however a reputational obligation may exist. Sources of capital input are generally sums that would otherwise have been input as grant i.e. they are from income streams to the WMCA that will not require repayment if losses occur. The Investment Director provides a commercial perspective on funding opportunities that are presented to WMCA. Adequate expertise brought into the Finance Team to ensure an appropriate amount of rigor and precision exists within all WMCA commercial financing models, reducing the risk of error. The statutory officers of WMCA are involved in the review of all commercial decisions and contracts/legal agreements to ensure that Covid risks/viability and costs have been assessed and where possible, controlled at the present time.	3	5	15	10	↔	Adopting commercial models will allow the WMCA to become less dependent on government as it can diversify funding income. We continue to lobby government to support commercial operations impacted by the pandemic.

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SRR-R009	Exec Dir Finance Business Hub	<b>Project / Programme Appraisal &amp; Assurance - Ensuring Compliance to National Devolution Commitments</b>	<ul style="list-style-type: none"> <li>There is a potential risk that new project and programme proposals are not effectively appraised or assured in line with the Devolution commitments made to Central Government.</li> <li>The introduction of enhanced control requirements increasing resource requirements.</li> <li>Business Transformation has resulted in changes in support structures for SAF implementation. In the short term this may have an impact on the capacity to implement and embed the SAF across all WMCA project portfolios</li> </ul>	<ul style="list-style-type: none"> <li>Potential for investment decisions being made without adequate appraisal having taken place beforehand.</li> <li>Leading to poor investment decisions and failure to realise anticipated benefits or value for money, thereby having an adverse financial and reputational impact.</li> <li>Noncompliance with Government requirements.</li> <li>Impact the ability of the WMCA to secure future funding.</li> </ul>	<ul style="list-style-type: none"> <li>Single Assurance Framework (SAF) approved by WMCA Board in July 2020.</li> <li>SLT endorsed a phased implementation for transitioning projects to the new SAF in September 2020.</li> <li>Started with the Investment Programme and expanded to include a number of portfolios. Target date to transition existing portfolios was Spring 2022.</li> <li>SAF implementation group meets monthly and reports progress/ issues to SLT.</li> <li>A revised and enhanced tool kit was developed to support SAF implementation. Assurance and Appraisal processes implemented in line with SAF requirements.</li> <li>SAF guidance is available on the Intranet.</li> <li>7 additional posts have been approved and recruited to.</li> <li>Roll out of SAF requirements has been delivered to all Directorates and support teams.</li> <li>Almost all Directorates have now transitioned to the SAF - next update is October 2022.</li> <li>Directors are committed to submitting project pipeline information for each Portfolio and have worked to achieve transition.</li> <li>The Investment Director has established a commercial approach to funding opportunities.</li> <li>In addition an Integrated Risk, Assurance and Internal Audit network has been established to share information and intelligence.</li> <li>SAF annual refresh will be initiated in April with the aim of WMCA Board approvals by September 2022.</li> <li>Evidence from engagement with Government suggests they are satisfied with progress we are making, with positive feedback from DfT when the City Regional Sustainable Transport Settlement (CRSTS) bid was being developed. DfT were confident in WMCA's assurance arrangements and only retained 2 schemes for their review (other CA's had a greater number retained by DfT).</li> </ul>	2	5	10	10	↔	<p>Once the remaining WMCA portfolio is SAF compliant we should see a reduction in the Risk Likelihood and therefore the overall Risk Score.</p> <p>To maintain risk mitigation, we will need to continue to deliver the existing controls including regular Assurance and Appraisal reporting to SLT and ARAC. In addition:</p> <ol style="list-style-type: none"> <li>Look at further elements of the SAF that need to be implemented and embedded.</li> <li>Following the review of internal governance arrangements, embedding of future governance arrangements is ongoing as part of a wider review.</li> </ol>
SRR-R010	Head of Governance	<b>Governance Failures</b>	<p>Failure to adopt and embed adequate formal governance arrangements.</p> <p>Inadequate governance could result in:</p> <ul style="list-style-type: none"> <li>Ineffective decision-making arrangements</li> <li>Unsuccessful delivery of WMCA objectives,</li> <li>Legal challenge,</li> <li>Negative Financial impact</li> <li>WMCA being unable to meet its obligations and future aspirations.</li> </ul>	<p>As the WMCA is going through a period of growth with absorption of new and emerging priorities there is a risk that existing governance arrangements do not support the delivery of the organisation's objectives.</p> <p>With new devolved budgets, different government departments have specified different assurance requirements which are adding to pressures to develop bespoke governance arrangements.</p>	<ul style="list-style-type: none"> <li>Comprehensive governance arrangements are in place and contained in the WMCA constitution, approved by the Board.</li> <li>The Director of Law &amp; Governance and Monitoring officer is a member of the Strategic Leadership Team and attends all meetings of the WMCA Board, and responsibility for oversight of all assurance activities, including Internal Audit.</li> <li>Governance activities are managed centrally to ensure robust arrangements are in place and conform to all legal requirements.</li> <li>Statutory Officers Group meets to moderate and review compliance of governance arrangements.</li> <li>A WMCA single assurance framework is in place. Governance requirements for Adult Education Budget, Housing and 5G have been established to ensure the adoption of streamlined approaches where required.</li> <li>Ongoing programme of risk based internal audits undertaken to provide an independent review that governance arrangements and internal policies are adhered to and remain effective.</li> <li>Corporate Assurance Team and Governance continue to liaise with new functions to establish appropriate assurance and governance arrangements.</li> <li>A governance review was undertaken and reported in November 2021 and continues to be implemented.</li> </ul>	3	4	12	5	↔	<ul style="list-style-type: none"> <li>Implement recommendations of the Governance Review from November 2021.</li> <li>Continue to monitor national guidance from Govt and the LGA and work with the Met Authorities to maintain a consistent approach where possible.</li> <li>We may want to consider a thorough review and revamp of the WMCA constitution in the longer term, this could include all officer delegations and protocols.</li> </ul>
SRR-R011	Exec Dir Economic Delivery, Skills and Communities	<b>Capacity of Leadership Team</b>	Challenges in recruitment coupled with excessive workloads,	Could result in the Leadership Team being insufficient to enable business decisions to be made promptly and the WMCA being unable to deliver its priority activities on time or at all.	<p>A permanent CEO has been appointed and the leadership team is fully established with key individuals who have an expertise in their specific field and established relations with key stakeholders. Continued oversight of all functions is maintained by the CEO with weekly individual and Leadership Team review meetings to enable early intervention.</p> <p>A Corporate Management Team of Heads of Service has been established to provide additional leadership capacity and support to the Strategic Leadership Team by providing regular oversight of organisational policy, development and performance.</p> <p>An integrated Performance Management Framework has been established to provide SLT with early trigger warnings affecting delivery.</p> <p>A programme of Business Transformation to improve the efficiency and effectiveness of the CA has been completed.</p> <p>An interim Director of Law and Governance took up post during the 1st week of May 2021 and has completed a full handover with the existing Director - Law and Governance.</p> <p>Increased focus on resourcing in the following areas: HR, Commercial &amp; Investment and Strategy. New senior level posts/heads of service to relieve capacity pressures on strategic directors.</p> <p>The Statutory Officer Posts in the CA are now all filled. The organisational restructure has enabled Directors to review directorates resource needs and capacity, proposals for new structures have been developed,</p>	1	4	4	6	↑	<p>Following appointment of an interim Director of Law and Governance plans are underway for recruitment of a permanent replacement for the role later in the year.</p> <p>Ongoing review of governance to enable decision making and cross authority process works to best efficiency.</p> <p>Development of a People Strategy, Workforce and succession plan to focus on specialist skills and recruitment plan.</p>
SRR-R012	Exec Dir Housing, Property and Regeneration	<b>WMCA Resilience</b>	Unexpected or irregular events and circumstances affecting WMCA services, buildings and facilities, disrupting operations and activities.	<p>WMCA may be unable to respond in an effective and timely manner to events that have the potential to disrupt operations and activities, causing service outages, incl. those relating to the disruption of the transport network.</p> <p>All of which could result in: financial loss, failure to realise expected benefits or funding, reputational damage, service outages, and legal or regulatory breach</p>	<p>A business continuity framework and programme exists and continues to be advanced to ensure that WMCA can respond to any business disruption in a timely manner.</p> <p>Hybrid working arrangements and increased resilience from communications methods put in place as a result of remote working have provided mitigation of some of these effects</p> <p>An incident management team and out of hours On Call arrangements are in place with alternative workspace identified at alternative WMCA locations.</p> <p>Independent review by Internal Audit provided 'substantial' rating for corporate business continuity arrangements.</p> <p>Raising business continuity awareness and embedding the programme within the business. Consistent messaging and comms throughout organisation.</p> <p>Establishment of multi agency partnerships with monthly progress updates and review of risk exposure. Major event emergency planning and associated governance structure to review on a ongoing basis.</p>	3	3	9	6	↔	<p>Raising business continuity awareness and embedding the programme within the business, a 'task and finish' group has been established which is being lead by the FM team to review and refresh our business continuity key documents. A new 'all staff updates' messaging service has been established in teams and a new business continuity teams site is being established with ICT. All incidents are now reported to CMT as part of the 'organisational health' dashboard and share with 'Security Steering Group'. FM are now working closely with Network Resilience to share best practice on TWMM plans</p> <p>ICT to review disaster recovery plan to ensure consistency between ICT and operational requirements are met and to update following Covid-19 and in light of the new remote working policies and procedures.</p> <p>WMCA FM Team are working on an updated Business Continuity Plan and ICT are now working with FM as part of the 'task and finish' group for this to look at the IT DR plan in conjunction with business requirements</p> <p>Phase 2 of the Business Continuity Strategy is the review and refresh of the 16 Summer Lane emergency plan (over Q3 2021)</p> <p>Phase 3 of the plan is the development of a wider corporate and organisational resilience plan (Q4 2021)</p>

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SRR-R013	Director of Communications	<b>Ineffective communication</b>	Failure to adopt efficient processes that deliver: <ul style="list-style-type: none"> <li>Effective communications across all our delivery activity and projects.</li> <li>Effective briefing for all staff ahead of public engagement activity.</li> </ul>	Reputational damage to the WMCA through: <ul style="list-style-type: none"> <li>Poor communication and a lack of information for the public</li> <li>A perception that the WMCA is accountable for more than it is</li> <li>Negative media coverage and poor stakeholder perception</li> <li>Government considering us ineffective in delivering our objectives</li> <li>Local Authorities and our partners seeing us as ineffective in delivering for the West Midlands</li> <li>The public, affected through their service engagement, may not have confidence in the services we provide</li> </ul>	<ul style="list-style-type: none"> <li>Communications department is engaged in all business activity providing regular liaison with the Mayor's office to ensure pro-active and consistent messaging is delivered by all, all the time.</li> <li>Director of Communications and all WMCA spokespersons provided with media training.</li> <li>Business partner approach ensures all Dept's have access to communications support, and no projects should proceed without this support.</li> <li>Regional Communications Group established ensuring the sharing of best practice and facilitating strong relationships with key partners.</li> <li>Working closely with partners, ensuring forward planning of all communication activities.</li> <li>SLT are taking on responsibility for ensuring positive relationships with key partners.</li> <li>Comms team now includes engagement experts to reduce risks around public communication.</li> <li>Building better relationships with journalists and a continuous programme of staff training to ensure they are delivering best practice.</li> <li>24/7 Media Office is available.</li> </ul>	4	2	8	8	↔	An organisational communications strategy is required. <ul style="list-style-type: none"> <li>The strategy would outline principles, objectives, channels and means of delivery, to achieve robust communications.</li> <li>The strategy would include agreed processes for communications and set out how they are issued and reviewed.</li> </ul>
SRR-R014	Exec Dir TFWM	<b>Delivery Commonwealth Games Regional and Spectator Transport Operations</b>	Regional and local public transport has been slow to recover from the pandemic (staffing and drivers) and continues to suffer disruption from infrastructure failures (rail and tram). Resilience of the transport network has now been brought into even sharper focus by industrial action planned within the rail industry over pay, modernisation to working practises and pension disputes.	Plans to strengthen the local and regional transport network, to cope with the extraordinary one-off demands of the Commonwealth Games, assume no significant disruption to service supply and therefore have insufficient resilience. Contingency resources are not mobilised ahead of the Games and cannot be met entirely by the Organising Committee (OC) operations budget. As a result, the public transport network capacity will not be able to support the Games demand and will impact upon spectator travel experience and workforce movements.	<ul style="list-style-type: none"> <li>TFWM chairs the multi-agency Transport Executive Group (TEG) formerly Joint Transport Group (JTG) which includes relevant central Government departments (DCMS, DfT), Police, Local Authorities, and the OC.</li> <li>Contingency plans being drawn up and funding being sought from DCMS via Chief Executives and Financial Directors Groups (13 June)</li> <li>Market engagement with bus and coach industry and RFQ issued for contingency bus and coach services (return 16 June).</li> <li>Sourcing of additional depot sites, accommodation for drivers and Park and Ride sites underway.</li> <li>Weekly Situation Reports to brief senior politicians (regional and national) and senior executives of all Games partners.</li> <li>DCMS funded a £5.3m contingency fleet of coaches and buses and these were deployed as required during rail strikes and ongoing rail disruption.</li> <li>In addition a further 24 buses and local drivers were procured from Green Bus on an emergency basis and utilised to support Games-time operations and gaps in main supplier provision.</li> <li>TFWM also facilitated the procurement of 30 contingency coaches to support OC departure services.</li> <li>Overall the spectator and workforce transport operations were seen as successful.</li> </ul>	1	1	1	4	★	
SRR-R015	Exec Dir Strategy, Integration & Net Zero	<b>Delivering the 2041 Carbon Budget reduction</b>	Due to a variety of challenging and uncertain structural and operational factors - including the pace of transition within key industries and sectors, and the scale of government investment and legislation, there is a risk that WMCA members and partners will not meet the region's carbon budget reduction net-zero CO2 by 2041 (and attendant interim targets).	There are profound implications for the region as part of a headline global risk of severe warming which evidence suggests will be costly in human and economic terms. The potential impacts are: <ul style="list-style-type: none"> <li>contributing to climate change with potential for extreme weather events.</li> <li>continuing to effect adversely the health of the population by increasing symptoms of respiratory (e.g. asthma) and cardiovascular disease (e.g. lung cancer, strokes, heart disease) in some cases leading to death. Air pollution can also an impact of child development and development of dementia. This increases pressure on NHS resources e.g. increase hospital admissions.</li> <li>contributing to lower productivity in the region due to work absence for health reasons</li> <li>exacerbating health inequalities as certain groups in society are more susceptible to high levels of air pollution e.g. elderly, children, those with disabilities, lower income groups who tend to live in housing in urban areas near roads</li> <li>Potential disruption to supply chains.</li> </ul>	<p>Annual monitoring of progress will be put in place by the WMCA Environment Team, who have also undertaken to report annually to the Carbon Disclosure Project. But the scale of the renewed commitment of WMCA (alongside that of its members and partners) requires a step change.</p> <p>A climate change strategy has been developed and priorities identified through a paper presented to the CA Board in June 2020 (WM2041: a programme for implementing an environmental recovery). Actions from this paper are now being taken forward and a Five Year Plan was presented to the CA Board and agreed in March, outlining the actions that will be required from 2021 - 2026 to stay on course for net zero by 2041. As part of the approval of the Five Year Plan, budget was provided to create 5 new roles for the Environment Team and five new roles for Energy Capital; this will significantly enhance our ability to deliver against the programme's targets.</p> <p>Supporting progress with sustainability partners in aligning the five-year budget cycles required under the UK Climate Change Act.</p> <p>TFWM continues work to effect a modal shift to clean and efficient public transport and active travel addresses medium term carbon reduction goals as well as shorter term concerns over clean air and congestion. The new Movement for Growth strategy will have carbon as a key consideration in future transport measures. The Environment Team is also working with other parts of the CA (including Housing and Land and Productivity and Skills) to ensure that net zero is embedded across the CA's work.</p>	2	5	10	10	↔	<p>The next steps for the delivery of the climate change work will be to develop a Five Year Action Plan (there will be 4 of these in total, up to 2041). This will set out clearly the policies and investments required to adhere to the carbon reduction timetable. This was presented to the CA Board in March (and approved), along with the actions that need to be taken to start delivery of the plan. Next steps are to implement this plan.</p> <p>We continue to press the Government for additional funding for the work on energy and environment in connection with any review of public spending.</p> <p>Additional resourcing of both the work and the team will be important for delivery as we go forward, although there should be recognition of the additional 10 roles that have been recruited to that will enable an accelerated delivery of the work in the Five Year Plan than would otherwise be the case. The Five Year Plan has identified an initial figure of £4.7bn of investment required to 2026. This is not all financing that will be required by the public sector.</p>
SRR-R016	Exec Dir Finance Business Hub	<b>Continued operations - West Midlands SG</b>	Completion of the national TestBeds and Trials programme (as funded by DCMS) has removed the main funding stream from WMSG; WMSG successfully concluded all DCMS required outputs and its largest funded project is delivered and closed. WMSG is now tasked with replacing future income from new work it must pitch for and its continued existence depends on what it might win before March 2023 and any additional funding that the Region may offer it whilst it continues to build income to replace the DCMS funding. There is a possibility that continued existence can not be guaranteed beyond March 2023 if alternative funding is not secured.	Delivery failures and the need to wind down WMSG if alternate funding is not secured impacting on Staff, Skill levels within the CA. Operational impacts beyond the SG Team caused by the skill gaps created if there are staff losses. There is a significant potential for financial loss: <ol style="list-style-type: none"> <li>If no further funding is received to continue the work of WMSG, then the start up costs have not been spread over many years.</li> <li>Any future digital initiative that could have utilised the WMSG skill and knowledge base would need to incur new start up costs.</li> </ol>	<p>Finances throughout the project are drawn down subject to robust business case criteria within both DCMS (via an over-arching grant agreement) and within WMCA (via investment programme mechanisms). The governance structure further reinforces this - via an arms length, wholly owned subsidiary company of WMCA, overseen by an independent Chair held ultimately to account by a joint-venture board - each with senior representation from WMCA, DCMS and other stakeholders. As funding is in arrears and all targets met to date, the risk of any failure to deliver is falling. WMSG Ltd have a staff retention plan in place to mitigate chances and impact of staff leaving before March 2022. Some small amount of funding has been identified to provide a short, scaled back service from WMSG after March 2022 and more funding is being sought.</p>	2	4	8	6	↔	WMSG is funded until March 2023. A plan is in place to build commercial and new grant based activity. This has been slow to implement due to the closure of the major DCMS programme being delayed and this time lag may mean that its self sufficiency is not established by the time that funds run out. This would mean that the company would need to close in its current guise or the WMCA would need to find a way to extend its life.

Risk ID	Risk Owner 1	Title	Cause	Effect	Controls measures in place	Residual Likelihood	Residual Impact	Residual Score	Target Risk Score	Trend	Further actions required to mitigate risk
SRR-R018	Exec Dir TWWM	Health & Safety	Failure of the WMCA to implement and embed suitable and sufficient Health and Safety arrangements across its activities and undertakings via a defined Safety Management System (SMS) which as a minimum ensures compliance with all relevant legislative requirements.	Health and Safety arrangements to ensure the safety, health and wellbeing of any persons who may be affected by the organisation's assets, activities and undertakings may be identified to be insufficient or absent, resulting in significant risk to persons and/or infrastructure. This includes assuring safe delivery of Metro Operations and Programme Delivery construction activity for which WMCA has "client" responsibilities. Breach of legislative requirements, with potential for enforcement action by regulatory bodies, legal action (both criminal and civil) and reputational damage.	<ul style="list-style-type: none"> <li>Organisational SMS accredited to ISO 45001 standard with ongoing compliance externally assessed every 6 months.</li> <li>Assessment to consider the internal and external issues relevant to the SMS undertaken to allow the organisation to understand the H&amp;S challenges and risks inherent to its activities and undertakings, as well as any interested internal and external parties.</li> <li>WMCA Health and Safety Policy signed by Chief Executive containing statement of intent, roles and responsibilities and arrangements for implementation.</li> <li>Comprehensive H&amp;S Legislation Register maintained by H&amp;S Dept.</li> <li>High level objectives contained within the Health and Safety Policy Statement of Intent are translated into a three-year WMCA Health &amp; Safety Strategy (and associated Annual Delivery Plan).</li> <li>Strategic and Operational Safety, Health, and Environment (SHE) committees established providing strategic direction and operational engagement.</li> <li>Audit and Inspections of all operational assets undertaken against set schedule to ensure H&amp;S compliance is maintained.</li> <li>Arrangements in place for periodic internal review of SMS to identify emerging risks and opportunities, drive continuous improvement, and ensure continued compliance with the ISO 45001 standard.</li> <li>Monthly Health and Safety Report produced to provide Boards with a regular update of performance and activity. Reports include both statistics (e.g. accident, incident, near miss data; audit compliance scores, etc.) and other performance indicators, with an analysis of significant events and trends and a commentary that covers current performance across the various business areas (including Metro Ops and Programme Delivery).</li> <li>Annual Health and Safety Performance Report is produced to provide a summary of principal activities relating to the promotion and management of health and safety and outcomes during the past year.</li> <li>H&amp;S obligations are considered in the development of all projects and programmes.</li> <li>Robust procedures in place for the reporting and investigation of accidents, incidents, and near misses.</li> </ul>	2	3	6	4	↔	<ul style="list-style-type: none"> <li>Ongoing engagement with all WMCA departments to ensure adherence of H&amp;S policies by all. Development of policies, procedures and guidance as necessary to ensure suitable and sufficient H&amp;S implemented for all areas of the WMCA portfolio.</li> <li>Implementation of SMS RM3 Compliance Audit Tool to assess the application, understanding and maturity of health and safety policies and procedures within each WMCA directorate.</li> <li>Enhanced Visible Felt Leadership Programme to engage and motivate employees, whilst demonstrating commitment and support to the overall Health and Safety Policy.</li> <li>Continued development of the Health and Safety Training Programme</li> <li>Immediate engagement with emergency services and /or HSE to provide proactive management of H&amp;S incidents.</li> </ul>
SRR-R019	Exec Dir Finance Business Hub	Investment Programme Delivery	Due to uncertainties created by the use of Delivery Partners/ Delivery Bodies to deliver Projects/Programmes wholly or partially funded by WMCA Investment Programme, there is a risk that they may fail to deliver the full agreed scope of the Project/Programme, due to circumstances beyond their control and this may not be identified early on and appropriately mitigated if monitoring mechanisms are not robust.	Resulting in delays to the delivery of programmes of work, failure to deliver the elements of WMCAs devolution commitments. Potentially leading to Reputational damage to the WMCA as well as damage to Political relations /Programme Delivery.	<p>Monitoring Arrangements in place with Delivery Partners to ensure timely monitoring and reporting. WMCA assurance framework is in place and resources being bolstered.</p> <p>Progress of financial contributions monitored to enable coverage of all WMCA successes or early intervention of possible challenges. Recruitment of a dedicated Investment Programme Monitoring and Evaluation team largely completed with 2 of 3 positions filled and a new M&amp;E framework being finalised.</p> <p>Improved standards of project initiation, development, delivery and monitoring/oversight through the Single Assurance Framework (SAF) have been rolled out.</p> <p>Two new Monitoring &amp; Evaluation Officers are in place to further enhance / support the ability of the CA to monitor the delivery by Delivery Partners / Delivery Bodies.</p> <p>Funding agreements now in place with most Delivery Partners.</p>	2	5	10	6	↔	Deliver a new Monitoring & Evaluation framework.
SRR-R021	Exec Dir Finance Business Hub	Financial resilience of WMCA to absorb fiscal shocks	Reduced levels of reserves / resources which are available to deal with fiscal shocks. The most evident causes of such fiscal shocks currently are: <ul style="list-style-type: none"> <li>The ongoing effect of the pandemic on public transport services (see SRR R007), and</li> <li>The effect of inflation and global supply chain issues (see SRR R024)</li> </ul>	The revenue budget in recent years has been supported by reserves and other one off resources. This approach limits the degree to which the WMCA can direct funding quickly towards specific, or changing, priorities and reduces the extent to which WMCA has the financial capacity to effectively deal with fiscal shocks. Potential to force the reprioritisation of activity, including the use of earmarked reserves to support the organisation, which will affect the delivery of regional priorities.	During the pandemic the WMCA lobbied Government for additional funding for key priorities, but these opportunities to fund excess cost are now being withdrawn by Government. Some financial support is available for 2022/23, which will reduce the risk for the current FY, but this is not a viable long-term solution.	4	5	20	10	↔	<ul style="list-style-type: none"> <li>We are seeking a funding stream through the Levelling-Up agenda.</li> <li>The WMCA has special status to consider future funding of Authorities and we will use this opportunity to pursue our case for CAs to receive their own funding stream.</li> <li>We will also look to engage with Government over the possibility of CAs being part funded through Business Rates.</li> <li>Finally, we could consider use of the precept.</li> </ul>
SRR-R023	Exec Dir TWWM	Metro Tram Availability	The 2GT tram fleet has cracks located on the body car and also on the bogie box which has resulted in previous withdrawal of service whilst repairs are carried out. There is an ongoing programme of repairs to trams on the body cars and bogie boxes. There is a residual risk that propagation of further cracks may again result in the tram being withdrawn for service.	Risk that 2GT/3GT trams are unavailable to meet service schedule. This could result in a loss of revenue and impact other Metro extension projects. This is more prevalent whilst trams are routinely maintained (including P3 Overhauls) and are not available for short periods whilst being carried out.	<p>Immediate risk of suspension of service is reduced, with 8 new 3GT trams in service, 2 more in preparation, and a number of trams having undergone bogie box repairs and full panel replacement. The repair programme includes monitoring of cracks for any further propagation in other locations, replacement of full body panels and an independently assured repair to Bogie boxes.</p> <p>To date the repair programme has taken place at the Metro Depot which is now subject to an expansion programme limiting space for both repairs and general maintenance for those in operation.</p> <p>To ensure momentum can be maintained, TWWM/MML and CAF have been working to secure an offsite location for the ongoing repairs. This is now secured and arrangements are in place to transport some trams to undergo the repair.</p> <p>In addition to this and to ensure that there is resilience within the fleet, 8 3GT trams have now entered into service alongside those which have had the Bogie Box Repairs and panels replaced. This has provided to date sufficient trams to enable the service and resilience as some trams are removed from service for routine inspections, and ongoing monitoring of cracks.</p> <p>TWWM are also working with CAF to ensure that the repairs being made are independently assured and also guaranteed to last for the full length of the trams expected life.</p>	5	2	10	4	↔	<ol style="list-style-type: none"> <li>Consider negotiate / fund full replacement of whole sections/components affected in 2GT fleet This is ongoing with full side panel replacement by CAF.</li> <li>Consider unlocking any cost constraints on timely temporary stabling provision</li> </ol>

Risk ID	Risk Owner 1	Title	Cause	Effect	Controls measures in place	Residual Likelihood	Residual Impact	Residual Score	Target Risk Score	Trend	Further actions required to mitigate risk
SRR-R024	SLT	<b>Cost of living crisis; Inflation &amp; global supply chain pressures</b>	<p>There are three elements to the risk; cost and availability of resources and the wider impact of the cost of living crisis.</p> <ol style="list-style-type: none"> <li>Material price increases. Some supplies increasing monthly, while steel price has increased 10-30%</li> <li>Energy price increases.</li> <li>Availability of supplies; either through extended lead times, or general lack of availability.</li> <li>Availability and cost of Labour.</li> </ol>	<p>The cost of living crisis is an existential threat to the WMCA through its impact on the businesses and people of the West Midlands this may include many of our own staff, and through an associated threat to both our funding and revenue streams.</p> <p><b>CRSTS:</b></p> <ul style="list-style-type: none"> <li>The funding envelope may not be able to deliver all the projects as agreed.</li> <li>Any delays in performance delivery could significantly affect WMCA's ability to draw down future funding, either in relation to CRSTS specifically or other government funds.</li> </ul> <p><b>Operational Costs (TIWM):</b></p> <ul style="list-style-type: none"> <li>Public transport provision is very susceptible to energy price rises; electricity cost increases are having a direct significant effect on our budget.</li> <li>In addition to energy price pressure, bus service providers are also under pressure with driver shortages and pay increases.</li> </ul> <p><b>Capital Delivery:</b></p> <p><b>Existing contracts</b> – In fixed cost contracts, the risk of increased costs lies largely with the contractor to absorb. However, there is a risk that for some projects contractors could pull out of contracts they no longer consider to be deliverable for the agreed price; within Housing Property and Regen, this risk is considered to be less likely than that of affordability slowing down development, impacting delivery of our targets.</p> <p>Across TIWM we are seeing the impact across the entire capital programme. Two examples include:</p> <ul style="list-style-type: none"> <li><b>Budley Interchange</b> - we are re-configuring the contract to keep costs within the project budget.</li> <li><b>Metro Extension</b> - we have seen an increase in project costs.</li> </ul> <p><b>Planned projects</b> – Where contracts have not yet been agreed, there is a risk that proposed costs may be higher than budget leading to affordability issues. Within Housing Property and Regen we plug a gap in funding so, if costs go up for new projects, will we be expected to plug an even bigger gap? We are also a funder of last resort. Will developers pull away from those options because of the lack of profit to be made from those projects? Could we see a slowdown in developers / builders coming onto the pipeline if they no longer see sufficient financial benefit in building the affordable housing we want to support?</p>	<p><b>Operational Costs (Energy)</b> MML hedge their energy, but the price rises will continue to have an effect for some time to come.</p> <p><b>Operational Costs (Staff)</b></p> <p><b>Capital Delivery:</b></p> <ul style="list-style-type: none"> <li>Principal contractors to plan and ensure materials ordered in sufficient time.</li> <li>Suppliers and subcontractors to manage the impact of material shortages and ensure delivery dates are maintained as scheduled.</li> <li>Continue to assess / monitor exposure of Inflation &amp; Market pressures on schemes / contractors / suppliers.</li> <li>Making allowance in Target Costs for inflation rate increases.</li> </ul> <p><b>Investment Programme:</b> The Single Assurance Framework (SAF) requires all projects and programmes to include a contingency sum. Once the contingency is exhausted, the Accountable Body is expected to meet any cost overrun. The final option is for the Accountable Body to request a change to the project through the SAF.</p>	5	5	25	6	↔	<p><b>Cost-of-living crisis</b> - we may want to:</p> <ul style="list-style-type: none"> <li>Consider how our staff may be affected and look at options for providing guidance, advice and assistance.</li> <li>Explore which of our services and deliverables may be well placed to help people in the West Midlands and look to prioritise activity accordingly.</li> </ul> <p><b>CRSTS</b> – This may require a re-prioritisation exercise across the entire programme and potentially re-scoping of individual projects to keep them within budget</p> <p><b>Capital Delivery</b></p> <ul style="list-style-type: none"> <li>Developers must prepare for the predicted ongoing and increasing inflation with contingency plans and agile project management.</li> <li>We also need to improve our contract &amp; commercial management – do we have the skills and tools in place to support the effective delivery of our Capital projects?</li> <li>We need to look at delivery profiles and ensure, along with contractors, that there is effective resource planning; could we, for example, create a resource pool to support delivery.</li> </ul>
SRR-R027	Exec Dir Finance Business Hub	<b>Financial sustainability of the Mayoral-led CA Model</b>	<p>There are multiple risks around the various funding streams for Combined Authorities including, but not limited to: the lack of multi-year funding models; Government failure to act on business rate reform; reduction in transport funding per capita; and reduction in devolution deal per capita.</p>	<p>Significant pressures on Combined Authority budgets resulting in breakdown in their ability to deliver added value.</p>	<ol style="list-style-type: none"> <li>The Trailblazer Devolution Deal fiscal workstreams - we are discussing 15 fiscal opportunities with Government for longer term fiscal sustainability</li> <li>Regular review and reporting of the Mid Term Financial Plan to consider funding, local income generation and or service cuts.</li> </ol>	3	5	15	5	NEW	<p>Agree TDD fiscal opportunities with Government to provide longer term fiscal security</p> <p>We may need to consider using reserves for 2023-24 but we must recognise that any such activity will further impact SRR-R021 Financial resilience of WMCA to absorb fiscal shocks.</p> <p>The further activity available to reduce SRR-R021 Financial resilience of WMCA to absorb fiscal shocks can also be applied to this risk, namely: funding through the Levelling-Up agenda; engage with Government to consider future funding of Authorities and the opportunity for CAs to receive their own funding stream; engage Government over the possibility of CAs being part funded through Business Rates; and finally, we could consider use of the precept.</p>