

Risk ID	Risk Owners	Title	Cause	Effect	Controls measures in place	Likelihood	Impact	Score	Target	Trend	Further actions required to mitigate risk
SRR-R001	FAB Hub	Failure to deliver the opportunities and benefits of the Investment Programme	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 the Investment Programme. In addition, interest rate rises are eroding the purchasing power of the grants / funding we have secured to date.	This could have a significant impact on the long term health of the CA and our ability to deliver for the West Midlands through: • 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	<ul style="list-style-type: none"> • WMCA Board have capped the investment within an affordable limit which also includes a hedge against future interest rate rises. • Met Leaders have consistently stated that IP Projects are of the highest regional priority, and they support the principle that where new funds are provided they should be first applied to meet the shortfall of funding of IP projects where the funding allows. • Senior Finance team members undertake regular review of the forces on the IP model. • Work closely with Government to understand the ongoing financial position and help unlock additional income streams. • Assessing opportunities to turn grants to loans and / or maximise 3rd party contributions and land value capture. • Identify opportunities to fund Investment Programme schemes through other means (i.e. Levelling Up Fund, CRSTS, etc). • WMCA continues 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. 	5	5	25	20	↔	We are actively engaging with Government through our Trailblazer Devolution Deal discussions to look at how we: (1) Unblock Business Rate growth, and (2) Build support to enable a Supplementary Business rate Finally, we may want to explore future (post current Mayoral Term) precept options
SRR-R002	SINZ	External Factors	External uncertainties such as changes in Government policy, challenges following the pandemic or Brexit, may not be adequately factored into WMCA plans.	Fail to achieve our delivery ambitions, resulting in reputational damage to the CA. 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.	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. Feb 21 the WMCA Board endorsed five strategic challenges to shape the region's response and recovery planning. 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.	5	5	25	TBC	↔	Maintain measures already in place. 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). 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"
SRR-R003	SLT	Information Assurance & Security	Data protection requirements and/or proper protective security of all WMCA assets, information systems, premises and people, are not reasonably and proportionately maintained could lead to: Protective security of all WMCA assets, information systems, premises and people, are not reasonably and proportionately maintained leading to: • Organised and Opportunistic Crime • Authorised user failures • 3rd Party Services failures	<ul style="list-style-type: none"> • Loss of information / access to information by unauthorised persons. • Loss of access to information and information systems, resulting in the organisation's inability to function effectively. 	<ul style="list-style-type: none"> • The SLT has approved an Information Assurance (IA) Framework supported by a suite of Protective Security and Data Protection policies. • The CA has adopted and monitors adherence to all standards, warnings, advice, guidance and best practice as indicated by the relevant National Technical Authorities and other external experts. • The IA Framework requires risk owners to consider and manage Data Protection risk at strategic and operational levels. • All staff required to complete Information Security training, including GDPR, with regular staff awareness and monitoring in place. 	4	4	16	09-Jan	↔	The SLT approved a WMCA Digital & Data (D&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)" We need now to: • Deliver the D&D Strategy • Work with SLT and CMT to maintain organisational buy-in and commitment • Work with the Finance Team to embed the Strategy's requirements within the MIFP process to maintain the necessary financial support.
SRR-R004	SINZ	Stakeholder & Political Relations	Changing national politics have the potential to significantly impact the devolution agenda, funding and powers of WMCA	Positive stakeholder and political relations are needed to deliver the ambitions of the organisation and as the WMCA continues to expand and absorb new remits and accountabilities these relations may become more pressured. The Government's "levelling up" proposals may give rise to new powers and budgets for the CA and, with continued uncertainty on when and how these are delivered, increased pressures on financial, operational, governance and scrutiny functions may result in further challenges in maintaining the relationships across the Region. Failure to manage these political relations and expectations could result in gaps in delivery and increased budgetary pressures.	Ongoing close working and regular communication with LEPs, constituent and non-constituent members. Collaborative working to be maintained and extended where opportunities allow. Establishment of a Devolution Strategy Group to ensure stakeholders are kept informed & involved with any Devolution discussions. 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 inflight and emerging opportunities. Detailed stakeholder mapping and engagement activities undertaken with protocols 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.	4	4	16	TBC	↔	New opportunities being identified by Leadership Team to maintain and improve relations. Induction process for newly elected political members of WMCA in place. External political uncertainties are likely to contribute to residual risks despite mitigating actions. A review of engagement and involvement in decision-making and policy development
SRR-R005	FAB Hub	Capacity and Capability	Possibility of challenges in recruitment, retention and skill gaps, including those arising out 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 wellbeing and attendance levels. Post-Pandemic, there is a new threat as employees consider their work / life aspirations. Hybrid working has opened opportunities for people that might not have existed before. This also reflects an opportunity for the CA as we may no longer be tied to recruiting from a relatively small geographical pool, as hybrid opens up opportunities for recruits not necessarily located in the West Midlands.	<ul style="list-style-type: none"> General - 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. We have introduced a HR Service Centre. Recruitment - 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. Retention - 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. Hybrid - 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. Well-being - 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 	4	4	16	12	↔	General - 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. Well-being - We will continue to look at new well-being initiatives, engaging staff through well-being forums and promoting well-being webinars.
SRR-R006	SINZ	Overall Delivery of Devolution Objectives	Political uncertainty and changing political priorities of central government.	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 our devolution deals, causing broad reputational damage and 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.

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SRR-R007	TIWM	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, albeit this trend is gradually reversing and increases in bus customer numbers are going up. Added to this, Government funding is due to expire during in 2023 across England. The industry is also seeing unprecedented increases in the cost of fuel, cost inflation, and wages which is also being passed on to TIWM for contracted services placing pressure on what we are able to do to mitigate the risk. A major shortage of drivers is exasperating the issues as performance and the customer offer is far from operating at acceptable levels.	<p>Bus - The pressures of reduced patronage, reduced revenues, commercial ownership of decision making on bus services - and uncertainty of financial support – especially when combined with the risk of inflation, fuel cost increases and supply chain concerns could lead to reductions in the bus network in the West Midlands with potential commercial provision to as low as 65 to 80% of pre-covid levels. This could lead to pressure on TIWM to step in and financially support services which would, in turn, lead to increased budgetary pressures for TIWM and the wider WMCA of up to between £30m and £50m per annum based on the existing network.</p> <p>Metro & Rail - 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.</p> <p>Tram - 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.</p> <p>Rail - 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 TIWM & WMCA.</p>	<ul style="list-style-type: none"> 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. Proactive engagement with Government and DfT around devolution of funding to enable us to better work through and manage any required changes on the network. Working with bus operators to increase service performance, to encourage patronage growth as service performance has failed to meet expected standards and targets. Working with industry, Government and partners through the West Midlands Bus Alliance to attract new and additional bus drivers to the industry in light of recent driver shortages and the impacts to services. Work with operators to provide customers with improved measures to advise passengers of which services are actually running through a series of communication channels to provide improved customer awareness of bus service cancellations. WfM criteria has been reviewed to allow a greater number of bus contracts to be supported by the subsidised bus budget. This decision was taken by TDC at its meeting in Oct-22. 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. Review of funding models and access standards to support uplift and commercial operators making significant changes. 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. Work with DfT, Rail industry partners to help inform decisions about future service offering within the West Midlands. 	3	5	15	9	↔	<p>Bus</p> <ul style="list-style-type: none"> Work with operators to identify opportunities to reduce overprovision on corridors where there is commercial competition, to be delivered on the 1st January 2023. 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. Implement comingling of passengers / explore options for expanding West Mids on Demand service to help meet gaps in the fixed route bus network. Leaders have agreed to commission a review of supported policies to take place over 22/23 Negotiate with operators to get the best package from the BSIP funding, including securing best coverage of the network. Undertake and implement network review to register services, this will be delivered on the 1st January 2023. 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). Supporting national and local marketing campaigns to increase demand and targeting new markets. Through the bus alliance board and working nationally with DfT and CPT we are collectively exploring opportunities to address the driver shortage issues.
SRR-R008	FAB 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 WfB extension	<p>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.</p>	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.
SRR-R009	FAB Hub	Project / Programme Appraisal & Assurance - Ensuring Compliance to National Devolution Commitments	<ul style="list-style-type: none"> 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. The introduction of enhanced control requirements increasing resource requirements. 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 	<ul style="list-style-type: none"> Potential for investment decisions being made without adequate appraisal having taken place beforehand. Leading to poor investment decisions and failure to realise anticipated benefits or value for money, thereby having an adverse financial and reputational impact. Non-compliance with Government requirements. Impact the ability of the WMCA to secure future funding. 	<ul style="list-style-type: none"> Single Assurance Framework (SAF) approved by WMCA Board in July 2020. SLT endorsed a phased implementation for transitioning projects to the new SAF in September 2020. Started with the Investment Programme and expanded to include a number of portfolios. Target date to transition existing portfolios was Spring 2022. SAF implementation group meets monthly and reports progress/ issues to SLT. A revised and enhanced tool kit was developed to support SAF implementation. Assurance and Appraisal processes implemented in line with SAF requirements. SAF guidance is available on the Intranet. 7 additional posts have been approved and recruited to. Roll out of SAF requirements has been delivered to all Directorates and support teams. Almost all Directorates have now transitioned to the SAF - next update is October 2022. Directors are committed to submitting project pipeline information for each Portfolio and have worked to achieve transition. The Investment Director has established a commercial approach to funding opportunities. In addition an integrated Risk, Assurance and Internal Audit network has been established to share information and intelligence. SAF annual refresh will be initiated in April with the aim of WMCA Board approvals by September 2022. 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). 	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. 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"> Look at further elements of the SAF that need to be implemented and embedded. Following the review of internal governance arrangements, embedding of future governance arrangements is ongoing as part of a wider review.

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SRR-R010	Governance	Governance Failures	Failure to adopt and embed adequate formal governance arrangements.	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. With new devolved budgets, different government departments have specified different assurance requirements which are adding to pressures to develop bespoke governance arrangements. Inadequate governance could result in: • Ineffective decision-making arrangements • Unsuccessful delivery of WMCA objectives, • Legal challenge, • Negative Financial impact • WMCA being unable to meet its obligations and future aspirations.	<ul style="list-style-type: none"> Comprehensive governance arrangements are in place and contained in the WMCA constitution, approved by the Board. The Director of Law & 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. Governance activities are managed centrally to ensure robust arrangements are in place and conform to all legal requirements. Statutory Officers Group meets to moderate and review compliance of governance arrangements. 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. 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. Corporate Assurance Team and Governance continue to liaise with new functions to establish appropriate assurance and governance arrangements. A governance review was undertaken and reported in November 2021 and continues to be implemented. 	3	4	12	5	↔	<ul style="list-style-type: none"> Implement recommendations of the Governance Review from November 2021. Continue to monitor national guidance from Govt and the LGA and work with the Met Authorities to maintain a consistent approach where possible. 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.
SRR-R012	HPR	WMCA Resilience	Unexpected or irregular events and circumstances affecting WMCA services, buildings and facilities, disrupting operations and activities.	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. 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>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.</p> <p>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 TWM 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>
SRR-R015	SINZ	Failure to deliver the collective regional commitment to reducing the carbon budget to net-zero CO2 by 2041	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.	WMCA, its members and partners, do not meet the region's carbon budget reduction net-zero CO2 by 2041 aims 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 hugely significant and costly in both human and economic terms.	<ul style="list-style-type: none"> 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 being taken forward and the CA Board agreed a Five-Year Plan. 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; significantly enhancing our ability to deliver against the programme's targets. The Environment Team are working with other parts of the CA (TWM, Housing and Land and Productivity and Skills) to ensure that net zero is embedded across the CA's work. TWM continues work to affect 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. Supporting progress with sustainability partners in aligning the five-year budget cycles required under the UK Climate Change Act. Annual monitoring of progress by the WMCA Environment Team is in place, as is annual reporting to the Carbon Disclosure Project. 	2	5	10	10	↔	<ul style="list-style-type: none"> Implement the first 5-year action plan; there is concern that it is currently only fully resourced for 2-years, and we are now over halfway through. In addition, several milestones for HLDs relating to our carbon neutral objective have seen activities delayed this year. Successful delivery of our objective will be very challenging without additional resourcing of both the team and the work. The scale of the renewed commitment of WMCA alongside that of its members and partners requires a step change in our behaviour, this includes a particular need for focus on climate change across the whole of the CA's portfolio of activity. We continue to press the Government for additional funding for the work on energy and environment in connection with any review of public spending.
SRR-R016	FAB Hub	Continued operations - West Midlands 5G	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 5G Team caused by the skill gaps created if there are staff losses. There is a significant potential for financial loss: 1. If no further funding is received to continue the work of WMSG, then the start up costs have not been spread over many years. 2. Any future digital initiative that could have utilised the WMSG skill and knowledge base would need to incur new start up costs.	Finances throughout the project are drawn down subject to robust business case criteria and grant agreement within WMCA. The governance structure further reinforces this - via an arms length, wholly owned subsidiary company of WMCA, overseen by an independent Chair and with WMCA representation, held ultimately to account by WMCA through monthly Shareholder meetings. External funding for projects is in arrears and all targets met to date, the risk of any failure to deliver is falling. WMCA funding is largely in arrears and is strictly controlled by Finance and supported by the Shareholder meetings. WMSG have an in-house Finance Director and have demonstrated prudent financial control to date.	1	4	4	6	▼	A business plan will form the business case and grant agreement for 2023/24 and will follow the Single Assurance Framework.

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SRR-R018	TIWM	Health & Safety	Failure of the WMCA to implement and embed suitable and sufficient Health and Safety arrangements across its activities via a defined Safety Management System (SMS) which as a minimum ensures compliance with all relevant legislative requirements.	Insufficient or absent arrangements to ensure the safety, health and wellbeing of any persons who may be affected by the organisation's assets and undertakings, resulting in significant risk to persons and/or infrastructure, including safe delivery or Metro Operations and Programme Delivery construction activity. 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"> SMS certified to ISO 45001 standard with ongoing compliance externally assessed annually. Assessment of internal and external issues relevant to the SMS undertaken to allow the organisation to understand the H&S challenges and risks inherent to its activities, as well as any interested internal and external parties. WMCA Health and Safety Policy signed by Chief Executive containing statement of intent, roles and responsibilities and arrangements for implementation. Comprehensive H&S Legislation Register maintained by H&S Dept. Three-year WMCA Health & Safety Strategy (and associated Annual Delivery Plans) developed. Strategic and Operational Health & Safety Committees established. Audit and Inspections of all operational assets undertaken against set schedule to ensure H&S compliance is maintained. Monthly Health and Safety Report produced to provide regular update of performance and activity. Annual Health and Safety Performance Report produced to provide a summary of principal activities relating to the promotion and management of health and safety and outcomes during the past year. H&S obligations are considered in the development of all projects and programmes. Provision of relevant instruction, training, and supervision. Robust procedures in place for the reporting and investigation of accidents, incidents, and near misses. 	2	3	6	4	↔	<ul style="list-style-type: none"> Development of policies, procedures, and guidance to ensure suitable and sufficient H&S implemented for all areas of the WMCA portfolio. Implementation of SMS Compliance Audit Tool to assess the application, understanding and maturity of health and safety policies and procedures within each WMCA directorate. Enhanced Visible Felt Leadership Programme to engage and motivate employees, whilst demonstrating commitment and support to the overall Health and Safety Policy. Continued development of the Health and Safety Training Programme. Immediate engagement with emergency services and/or regulatory body (HSE, ORR) in response to serious H&S incidents.
SRR-R019	FAB 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 WMCA's devolution commitments. Potentially leading to Reputational damage to the WMCA as well as damage to Political relations /Programme Delivery.	Monitoring Arrangements in place with Delivery Partners to ensure timely monitoring and reporting. WMCA assurance framework is in place and resources being bolstered. 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&E framework being rolled-out. Improved standards of project initiation, development, delivery and monitoring/oversight through the Single Assurance Framework (SAF) have been rolled out. Two new Monitoring & Evaluation Officers are in place to further enhance / support the ability of the CA to monitor the delivery by Delivery Partners / Delivery Bodies. Funding agreements now in place with most Delivery Partners.	2	5	10	6	↔	Deliver a new Monitoring & Evaluation framework.
SRR-R021	FAB 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"> The ongoing effect of the pandemic on public transport services (see SRR R007), and The effect of inflation and global supply chain issues (see SRR R024) 	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 re-prioritisation 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"> We are seeking a funding stream through the Levelling-Up agenda. 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. We will also look to engage with Government over the possibility of CAs being part funded through Business Rates. Finally, we could consider use of the precept.
SRR-R023	TIWM	Metro Tram Availability	The 2GT tram fleet has multiple 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, including suspension of all tram services to Edgbaston Village. 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.	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. 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. To ensure momentum can be maintained, TIWM/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. 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. TIWM 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.	5	2	10	4	↔	<ol style="list-style-type: none"> Consider negotiate / fund full replacement of whole sections/components affected in 2GT fleet This is ongoing with full side panel replacement by CAF. Ensure on-going monitoring of fleet and timely completion of repairs by CAF, with provision of repair documentation for approval. Consider unlocking any cost constraints on timely temporary stabling provision

Risk ID	Risk Owners	Title	Cause	Effect	Controls measures in place	Likelihood	Impact	Score	Target	Trend	Further actions required to mitigate risk
SRR-R024	FAB Hub	Inflation & global supply chain pressures	Macro-economic events (such as the war in Ukraine, Brexit, and lasting impacts of the 2019 pandemic) are placing pressure on the price and availability of resources. As such, there is a risk that a continuation (or escalation) of these issues severely hampers WMCA's ability to deliver to the speed and scale required.	There are four elements to the risk based on cost and availability of resources: 1. Material price increases. 2. Energy price increases. 3. Availability and price of materials. 4. Availability and price of Labour. These matters impact WMCA in the following ways. CRSTS Programme Delivery: If projects cost more to deliver, WMCA may be required to severely curtail delivery programmes (doing less for more). If this is perceived as 'under-performance' by DIT or WMCA do not meet DIT's delivery expectations, the value of funding from DIT could be reduced either during or following the CRSTS 5 year period. Operational Delivery: Certain industries will be more exposed than others. The Bus industry for example is severely exposed to increasing fuel prices and the availability of suitably qualified labour. This could result in a constriction of commercially funded services and a reduction in the scope of what the public sector is able to financially support. Capital Delivery Transport: For existing projects in the delivery stage, there is a risk that tightening profit margins in the construction sector mean contractor behaviours change, with the aim of forcing more cost onto WMCA - the Rail Programme is a good example of where these risks are beginning to crystallise and a paper on this went to the WMCA Board on 16 December. Where there is no contractual protection from rising prices WMCA will need to identify additional funding to complete the schemes (or consider termination / de-scope) - the Metro network (BEE) is an example of where these issues are beginning to crystallise. Additionally, availability of labour for construction works could result in extended schedules which again, import additional cost. For projects in development (not yet in construction), the external environment makes it more difficult to accurately cost the projects and set budgets. In some cases this could affect the viability of the project. In others, where the impact is under-estimated, this could introduce further cost pressures into the programme. Capital Delivery Housing: Given that Housing Grants typically address commercial viability gaps, where costs increase, the gap will increase and hence, the value of the subsidy WMCA are required / requested to meet. This will result in either fewer projects meeting the Value for Money benchmarks and / or the funds available funding fewer projects.	CRSTS Programme Delivery: WMCA are in continual dialogue with DIT over the CRSTS programme delivery arrangements and change control processes which may need to apply if the programme is delivered in a different way to the original expectations. The issues experienced are not exclusive to WMCA and DIT (who are being pragmatic and helpful, to date) are liaising with other MCAs who are in receipt of CRSTS. With respect to CRSTS projects (and Investment Programme projects) which are delivered by Local Authority partners, the funding agreements will be capped (limiting immediate exposure to WMCA). Operational Delivery: With respect to MML energy pressures, MML will hedge where possible, but the price rises will continue to impact, and the position is being monitored closely. Where contracts provide for RPI / CPI related increases, WMCA are contractually bound but a detailed (bottom / up) budget for 2023/24 has sought to predict the impact over the financial year and has made reasonable allowances and the Finance Director is happy that reasonable assumptions around revenue risks have been made within the budget. The impact on the bus industry (network) is being closely monitored and there is an ongoing dialogue with Bus Operators. WMCA continue also to be in ongoing conversations with Government about the degree to which ongoing support is required. Capital Delivery Transport: Project Teams (in Rail for instance) have bolstered Commercial expertise within teams to ensure any excess additional costs are robustly defended and declined. The review of the TIWM structures will take into account the need to ensure adequate expertise is available and steps are underway to strengthen the control, monitoring and reporting processes. Where additional costs (and descope or termination) are unavoidable WMCA will need to meet these costs. WMCA have undertaken an exercise to provide early warnings to WMCA Board. The report included a strategy for how additional costs may be met using CRSTS or Levy. Costs are being monitored and matters managed on a case by case basis. Capital Delivery Housing: Principal contractors to plan and ensure materials ordered in sufficient time. Suppliers and subcontractors to manage the impact of material shortages and ensure delivery dates are maintained as scheduled. Continue to assess / monitor exposure of Inflation & Market pressures on schemes / contractors / suppliers. For the Investment Programme, 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.	5	5	25	6	↔	CRSTS Programme Delivery & Capital Transport Delivery: Once the DfT change control requirements are known, the programme will be re-prioritised to cater for any unavoidable overspends in line with the report to Board. If this is not possible, there may be a requirement to increase future year Levy payments and Local Authorities have been advised accordingly. The implementation of the revised TIWM structure is intended to address any shortfalls in capacity and capability to manage the programme in a robust way. Operational Delivery: Ongoing monitoring of RPI / CPI and the subsequent impacts with the outcomes being reported through the Financial Monitoring Report for the current year, and the Medium-Term Financial Plan for future years. Capital Delivery Housing: Developers must prepare for the predicted ongoing and increasing inflation with contingency plans and agile project management, while improving our own contract & commercial management. We need to look at delivery profiles and ensure, along with contractors, that there is effective resource planning.
SRR-R027	FAB Hub	Financial Sustainability of the Mayoral-led CA Model	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.	Significant pressures on Combined Authority budgets resulting in breakdown in their ability to deliver added value.	1 The Trailblazer Devolution Deal fiscal workstreams - we are discussing 15 fiscal opportunities with Government for longer term fiscal sustainability. The Autumn Statement 2022 provided some greater fiscal assurance given the restated commitment to the trailblazer devolution deals. 2 Regular review and reporting of the Mid Term Financial Plan to consider funding, local income generation and or service cuts.	3	5	15	5	↔	Agree TDD fiscal opportunities with Government to provide longer term fiscal security However, these agreements will not come through until 2024, which means the CA has a hole in its budget requiring filling in 2023-24. We will be putting forward a draft budget in January that will include further use of our reserves to resolve the issues in 2023/24. We must recognise that such activity will further impact SRR-R021 Financial resilience of WMCA to absorb fiscal shocks . 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; use our status 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. Although the Autumn Statement was positive about the potential of a TDD being agreed, there could still be problems for the CA were the TDD not to cover everything we expect or were it to come with caveats.
SRR-R028	Our Staff - FAB Hub Citizens - SINZ	Cost of living crisis	The UK is experiencing the highest rate of inflation in forty years, with the Consumer Price Index up by 11.1% in the 12 months to October 2022. This has primarily been driven by increases in the cost of electricity, gas, and other fuels, cost of food, and cost of transport, primarily driven by increases in fuel costs, and there is therefore a direct link with SRR-R024 - Inflation & global supply chain pressures	The cost of living crisis is an existential threat to the WMCA through its impact on the businesses and people of the West Midlands, including many of our own staff, and through an associated threat to both our funding and revenue streams.	Our Staff: A range of information is now available to staff on the intranet through the financial-wellbeing-guidance, including links to external support and our CareFirst programme. Citizens: The direct response to the cost of living crisis is being led and coordinated by our constituent local authorities. The WMCA is signposting residents and businesses to the help and support being coordinated by local partners including local authorities, community and faith groups, charities and other voluntary organisations, and local businesses and enterprises. The immediate role of the WMCA has seen it use the convening power of the Mayor and the 'strategic headroom' provided by its regional and leadership role to bring together stakeholders locally, regionally and nationally; as well as campaign and lobby for support nationally, to meet the immediate challenge faced.	5	3	15	10	↔	Our Staff - A key theme of activity for the SLT - 6 bespoke facilitated roundtable events for staff are being arranged to consider the cost of living crisis - Feedback from those events will go to the leadership forum in December and next steps considered and communicated to staff thereafter. Citizens: The people and businesses of the West Midlands The question is what role if any does the CA have, SINZ colleagues are looking to produce a paper for the SLT which will set out some options for what the SLT might want to do, these will likely fall into the following broad categories: - Short term - We will consider what action Local Authorities are taking in the short term. We need then to decide our role in relation to these Authorities; are we a convenor looking to bring them together to increase value? We are also looking at growing our understanding of what other CAs are doing. - Medium term - We need to better understand the problem across our region, which may require commissioning some work to more fully understand the effects of the CLC on citizens and businesses of the WM. - Longer Term - Use the medium term information to help inform any decisions on where we might be able to intervene.