

Risk Log: Buckinghamshire Local Enterprise Partnership						Last Update 7.5.20						
Risk Detail						Risk Assessment			Mitigation			Closed
Ref.	Date	Review	Raised by	Owner	Description	Likelihood	Impact	Overall Severity	Change Since March 2021	Mitigating Action or Controls	Impact of Mitigation	Closed
1	29/01/2020	12.5.21	Board/Finance & Audit Sub Group	RH/AS	Dissolution or change in structure or function of LEPs due to weakening relationship with Government or outcome of LEP Review. Limited capacity to deliver new services or functions as identified from LEP Review Process.	2	4	8	No Change	Maintain close relationships with MP's & LEP Network. Ensure delivery against Government targets through Annual Performance Review. Ensure that reserve balances are sufficient to maintain delivery independently. Ensure delivery of Getting Building Programme on schedule. Actively engage in LEP review process to help inform and shape future direction of LEP activity.	Early insight from LEP Review participation to help refocus and realign delivery structures to meet new Government requirements.	No
2	29/01/2020	12.5.21	Board	RH/IB	Potential division of Economic priorities leading to reduced investment in Buckinghamshire Economic Assets and Drivers	3	4	12	No Change	Importance of supporting a strong and aligned Buckinghamshire Devolution Proposal and strong business representation within Buckinghamshire Growth Board, ensuring that communication channels are strengthened with national Government partners and maintained with neighbouring LEPs	Strength and impact of informed and independent Buckinghamshire delivery highlighted, strategic relationship maintained with regional partners.	No
3	29/01/2020	28.4.20	Board	RH	Failure to implement Local Industrial Strategy due to prioritisation, structure and or insufficient resource.	2	5	10	No Change	Advisory panel and delivery sub-board structure implemented, board approval to support team delivery resilience. Increased risk due to short term focus on COVID 19 Emergency Activities. LIS delivery positioned as part of Recovery Programme. Need to align existing LIS priorities with Plan for Growth	Ensuring that previously identified strategic priorities are aligned with latest Government policy objectives.	No
4	29/01/2020	12.5.21	Board	RH/AS/MT	Duplication of economic activity with Buckinghamshire Council.	1	4	4	No Change	Ensure close working relationship with senior executive officers and members of the new authority. Ensure all members are aware of the impact of LEP supported services. Good working relationship established as part of Recovery Programme, needing to be maintained as new BC team appointed.	Ensuring effective use of Team Bucks resources, removal of duplication of activities.	No
5	29/01/2020	28.4.20	Board	RemNom Sub Group	Failure to comply with national guidelines on board diversity. Board member recruitment. Characteristics, capacity, diversity and capability on the Board to be in line with the LEP Review.	2	3	6	No change	Terms of reference of RemNom committee to ensure board membership reflects appropriate diversity and skills needs for Buckinghamshire. HR support now provided by independent agency. Extensive programme and generous timetable for Board and Chair recruitment mitigates risk of not being able to attract suitable candidates. Gender diversity at forefront of selection criteria.	Widely recognised within LEP Network for positive attitude to diversity. Significant opportunity to prepare for recruitment of key posts including LEP Chair.	No
6	29/01/2020	28.4.20	Board	RH/PB	Failure to complete of MOU and complete successful implementation of agreement with BBF over finance, HR and data security. Capacity of LEP to deliver on its obligations while maintaining operationally robust and secure systems and procedures.	1	3	3	No Change	Weekly operational meetings arranged between LEP & BBF Executive Teams - continuation of daily meetings ongoing in remote working operation. Draft SLA presented to Board March 21	Full transparency in partnership arrangements with Growth Hub.	No
7	29/01/2020	28.4.20	Board	JR	Reputational damage to BLEP as a result of strategic/delivery partner failure/position.	4	4	16	No Change	Quarterly meetings with all project sponsors, contract agreement ensures partners notify LEP of any major change to LGF programme delivery schedule. Risk increased due to Covid 19 Business Conditions and repayment schedule requests.	Advanced notice of any areas of concern, ability to notify Government and funding partners in advance of major issues.	No
8	29/01/2020	28.4.20	Board	JR	Failure to achieve full and total spend on Getting Building Fund by March 2022.	4	4	16	No Change	Quarterly meetings with all project sponsors, contract agreement ensures partners notify LEP of any major change to programme delivery schedule. Close monitoring underway as part of advance appraisal process by Hatch Associates. Regular meeting with Cities and Local Growth Unit to ensure appropriate payment options are in place.	Broad range of projects being recommended for inclusion in revised schedule, reserve list in place. Advance agreement agreed with Cities and Growth Unit for any alternative spending arrangements.	No
9	29/01/2020	28.4.20	Board	RH	Failure to secure funding to run ancillary programmes such as growth hub, skills team, Enterprise Zone and BA	2	4	8	No change	Ensure all Government programme support submissions are met and ensure that reserves allow for core services to be delivered for 3 months following any loss of funding. Core Growth Hub Funding for current year secured. Need to ensure impact of CSR delay is managed and that reserve funding is suitable for any funding delays.	Core funding in place to provide continuity of service in the case of national funding delay.	No

10	29/01/2020	28.4.20	Board	RH/AS	Failure to Secure Aylesbury Woodlands planning promotion and Eastern Link Road delivery.	4	4	16	No Change	Continued Executive Participation in Woodlands Stakeholder Board. Board Representation on BA Management Board. Date now agreed for Planning Committee June/July 2021	Joint understanding of risk implication and united approach to securing planning approval and future use of site.	No
11	30/07/2020	30.7.20	Board	Rem Nom Sub Group	Unplanned Loss of key member of Executive or Board	4	3	12	No Change	Ensure close team collaboration, mentoring & role shadowing. Ensure operational resilience reviews are undertaken to ensure information is accessible to multiple individuals and that operational processes are resilient to absence of individual team member.	Ensure ability to provide continuity of service in case of loss of key team member.	No
12	27.11.20	22.11.20	Finance & Audit Sub Group	RH/PB	Non delivery by BBF Growth Hub service	1	4	4	No Change	Existing Growth Hub delivery contract, to be supplemented by MOU to confirm operational relationship and BBF/LEP delivery commitments.	Clarity on joint objectives and working arrangements between the two organisations.	No
13	7.5.21	5.5.21	Finance & Audit Sub Group	RH/IB	Loss of continuity and accountability within financial systems following transfer of service from Buckinghamshire Council.	1	4	4	New	Detailed induction process being put in place for new Head of Finance, access to BC SAP System being put in place, advisory audit being planned as part of 2021/22 Accounts Setting Process. Processes checked and agreed before using new LEP Banking system.	Structured transition, close alignment maintained with BC Section 151 team.	No
						0	0	119	Increase of 4 Since March 21			
						0	0	119/300	Overall Risk for the LEP			
						0	0	0				
						0	0	0				