Risk No.	Risk Description	Description of Potential IMPACT (quantified wherever possible)	LIKELIHOOD Rating	IMPACT Rating	RISK Rating	Risk Responses	Target LIKELIHOOD rating	Target IMPACT Rating	Target RISK Rating	Risk Owner	Review Date	Live/ Closed	Date Closed	Change
			Prevailing Risk Ratings				Target Risk Rating							
Governance														
1.1	Changes to government policy regarding LEPs.	Lack of, or reduced funding available. Altered LEP role/responsibilities.	Medium	High	6	Previous risk responses have been archived. The LEP has implemented changes inline with Government policy set out in the 'Governance & Transparency Best Practice Guidance Paper' (January 2018) and the 'Strengthened Local Enterprise Partnerships' paper (July 2018). The LEP has now become a company limited by guarantee. The SLA between the LEP and Shropshire Council as the Accountable Body is now being developed. An interim has been appointed to support the LEP in developing the SLA with Shropshire Council. A review has been carried out to establish the services required by LEP to inform the SLA	Medium	Medium	4	LEP Director/ BIS Local	30.04.20	Live		↔
1.2	Governance structure is not clearly set out for board members and officers to follow.	Decisions are not made, causing delays due to lack of clarity & inability to act in a timely manner.	Low	High	3	Previous risk responses have been archived In January 2019 the 'National Local Growth Assurance Framework' was published . This document builds on the findings of the Mary Ney Review in ensuring LEPs adopt a clear and robust approach towards corporate governance. The LEP updated the Local Assurance Framework to reflect the guidance document and was published in March 2019. Due to the added complexities involved in setting the LEP up as company and the associated paperwork the LEP and its impact on our governance structures the LEP Director put forward a partial exemption for the relevant sections of the AAF. Incorporating a non-compliance/clawback policy into the Accountability & Assurance Framework. The Accountability & Assurance Framework will be reviewed in line with the National Local Growth Assurance Framework over the course of the next few months. An update on this will be provided at the May 2020 LEP Board meeting.	Low	Medium	2	LEP Director/ LEP Board	30.04.20	Live		↔
1.3	Governance structure is not being followed & there are insufficient reporting mechanisms in place.	Government confidence is low, leading to risk to further investment by government.	Low	High	3	S151 Officer assigned to oversee governance aspects and present arising issues to Performance Risk and Monitoring Committee (PRMC)/LEP Board as required.	Low	Low	1	S151 Officer/Monit oring Officer	30.04.20	Live		↔
1.4	Decisions cannot be made in a timely manner due to frequency and workload of LEP Board	Delays to the programme.	Low	High	3	Board to meet on bii-monthly basis. The programme is managed by exception through a structure of delegations which were signed off by the LEP Board in July 2015. The Accountability & Assurance Framework will be reviewed inline with the National Local Growth Assurance Framework over the next few months. An update on this will be provided at the May 2020 LEP Board meeting.	Low	Medium	2	PRMC/LEP Board	30.04.20	Live		↔
1.9	Breach of Data Protection legislation within LEP/Growth Hub.	Information Commissioners Office prosecution for Data Protection breach. Negative press coverage.	Low	High	3	Taken appropriate technical and organisational measures against unauthorised or unlawful processing of personal data and against accidental loss or destruction of, or damage to, personal data. The LEP Team received training on the Data Protection Act and the new General Data Protection Regulations (GDPR) on 5th April 2017. The team is currently working with Shropshire Council around ensuring compliance with the regulations, this relationship will be reflected within the Memorandum of Understanding document. Staff training is annually updated via the GDPR online training module on Shropshire Council's learning portal.	Low	Medium	2	LEP Director	30.04.20	Live		↔
1.10	LEP/Growth Hub/customer relationship management system (CRM)/website IT security compromised, including the risk of cyber crime impacting on the LEP files stored on the cloud.	Loss of data, work files and business continuity. Confidential information on projects and/or clients compromised. Negative press coverage. Challenge to procurement decisions.	Medium	High	6	Upgrade LEP IT security. Ensure cloud-based suites, website hosting and CRM are properly utilised, secure and backed up (via Microsoft Office 365 licence). Register logos with Intellectual Property Office. The LEP Team will look at 'cyber essentials'. Advice sought from Shropshire Council IT on increased security due to temporary working from home arrangements and use of online platforms to host meetings.	Low	Medium	2	LEP Director	30.04.20	Live		↔
1.11	There are opportunities for conflicts of interest to arise for Board members due to their wide range of roles in the Marches area.	This leaves the LEP open to criticism and challenge	Medium	High	6	Previous risk responses have been archived. New Board members registers of interest have been uploaded to the LEP website.	Low	Medium	2	LEP Director	30.04.20	Live		↔
1.12	Potential conflicts of interest relating to LEP members of staff	This leaves the LEP open to criticism and challenge	Low	High	3	All members of the team who write Board papers have been asked to complete and sign a register of interest. Registers have been reviewed and signed off by the LEP Director and are now kept in a secure place.	Low	Low	1	LEP Director	30.04.20	Live		↔
1.13	The ESIF Secretariat ensures members declare all interests prior to its Committee Meetings	This leaves the LEP open to criticism and challenge	Low	High	3	LEP Director has spoken to the Managing Authority/ EISF secretariat clarifying that a standard approach is adopted to ensure all interests are declared.	Low	Low	1	LEP Director	30.04.20	Live		↓
Resources														

MARCHES LEP WORK STRATEGIC RISK REGISTER - APPENDIX 1

Risk No.	Risk Description	Description of Potential IMPACT (quantified wherever possible)	**Prevailing Risk Ratings**			Risk Responses	**Target Risk Rating**			Risk Owner	Review Date	Live/ Closed	Date Closed	Change
			LIKELIHOOD Rating	IMPACT Rating	RISK Rating		Target LIKELIHOOD rating	Target IMPACT Rating	Target RISK Rating					
2.1	Knowledge lost from the LEP Board and PRMC due to rotation of members.	Delays to decision making while training new members/re-training members.	Medium	Medium	4	LEP Board private sector membership increased to 15, 3 members on PRMC. New Board members will receive induction/training and support. The number of Board members on PRMC has increased to 4 in acknowledgment of the importance of the role. Induction training provided to new members.	Low	Medium	2	LEP Chairman	30.04.20	Re-opened		↔
2.4	Government requirement for LEPs to become financially resilient.	LEP team members lost from programme if funding not secured.	Medium	High	6	Part funding secured from the Enterprise Zone to partially fund required capacity. Further work to be undertaken to secure long term funding. Work is ongoing to secure funding and future income streams ensuring financial sustainability and resilience.	Medium	High	6	LEP Director	30.04.20	Live		↔
2.12	The LEP is unable to conduct its business in the event of a major business interruption. Possible scenarios include infrastructure damage (fire at LEP Office), staffing difficulties and/or a major pandemic	Reduced capacity and ability to respond to the business needs of the LEP and its partners	Medium	High	6	Working with IT Business Partner on utilising software that allows for business continuity. On 28 January 20 the LEP team attended a training session covering Microsoft Teams, One Drive and Share Point to assist with working remotely. These platforms are currently being rolled out by the team.	Medium	Medium	6	LEP Director	30.04.20	Live		↔
Programme Management (See Appendix 2 Programme Management Risk Register)														
Stakeholder, Reputational, Communications & Marketing														
4.1	The LEP fails to share information with internal & external stakeholders.	Stakeholders not informed of LEP investment and work which is in line with government requirements. Stakeholders are critical of projects & programme due to lack of up to date information being communicated on project progress/successes.	Low	Medium	2	Agreed communications approach is set out in Assurance Framework which is on the LEP website. Strategy includes annual conference, annual report, regular LEP and Marches EU newsletters, press releases. LEP Board Members and Director regularly brief stakeholder groups and 3 area Business Boards are used as communication tools.	Low	Medium	2	LEP Director	30.04.20	Live		↔
4.2	The LEP's partner organisations fail to share information with internal & external stakeholders.	Stakeholders not informed of LEP investment and work which is in line with government requirements. Stakeholders are critical of projects & programme due to lack of up to date information being communicated on project progress/successes.	Low	Medium	2	Agreed communications approach is set out in Assurance Framework which is on the LEP website. Strategy includes annual conference, annual report, regular LEP and Marches EU newsletters, press releases. LEP Board Members and Director regularly brief stakeholder groups and 3 area Business Boards are used as communication tools.	Low	Medium	2	S151 Officers &/or senior project sponsor	30.04.20	Live		↔
Financial & Legal														
5.5	A shortfall in operating budgets due to VAT/TAX implications of new company status.	A shortfall in the operating budget would impact on running costs and the financial sustainability of the LEP	Medium	High	4	As part of forming the new SLA legal advice has been sought on VAT/TAX implications. An action plan is being put together to address implications of incorporation.	Medium	Medium	2	LEP Director	30.04.20	Live		↔

Low
Medium
High

Key

Red text denotes text which has changed or been added since the Risk Register was last reviewed by the Board/PRMC.

↑ The risk has increased since last review date

↓ The risk has decreased since last review date

↔ No change in the risk

∗ New risk