

Risk Log: Buckinghamshire Local Enterprise Partnership						Dec-23							
Risk Detail						Risk Assessment			Change Since October 2023	Mitigation	Impact of Mitigation	Closed	Internal/External
Ref.	Date	Review	Raised by	Owner	Description	Likelihood	Impact	Overall Severity	Change Since October 2023	Mitigating Action or Controls	Impact of Mitigation	Closed	Internal/External
1	20/07/2023	8.12.23	Board/Finance & Audit Sub Group	RH/AMS	Dissolution or change in structure or function of LEPs due to changed relationship with Government.	5	4	20	No Change	Maintain close relationships with MP's & LEP Network. Ensure delivery against Government targets through Annual Performance Review. Ensure that reserve balances and income generated are sufficient. Proactive advance integration dialogue with Government. Relationship with central Government may change but there still remains strong local agreement on economic priorities. Independent Legal Advice sought to ensure board receive appropriate assurances re future use of assets and economic priorities ahead of transfer and to ensure that future liabilities are covered ahead of transfer.	Advanced integration proposals being developed in partnership with Buckinghamshire Council including development of Investment Fund and Commencement of TUPE Transfer	No	External
2	20/07/2023	8.12.23	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 Economic Integration Proposals and clear business representation within Buckinghamshire Place Based Growth Board structures, ensuring that communication channels are strengthened with national Government partners and maintained with neighbouring LEPs. Integration work programme underway. .	Further opportunity for service alignment.	No	Internal
3	20/07/2023	8.12.23	Board	RH	Failure to implement Local Industrial Strategy & Other Strategic Priorities due to prioritisation, structure and or insufficient resource.	2	4	8	No Change	Advisory panel and delivery sub-board structure implemented, board approval to support team delivery resilience. Alignment of LIS Priorities with Plan for Growth.	Ensuring that previously identified strategic priorities are aligned with latest Government policy objectives and Growth Board Priorities	No	Internal
4	20/07/2023	8.12.23	Board	RH/AS/MT	Duplication of economic activity with Buckinghamshire Council.	1	3	3	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 and being developed as part of Integration Programme.	Ensuring effective use of resources, removal of duplication of activities featuring as part of integration process.	No	Internal
5	20/07/2023	8.12.23	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.	3	2	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.	Widely recognised within LEP Network for positive attitude to diversity. Significant opportunity to prepare for recruitment of key posts including LEP Chair. Updated national Assurance Framework recognised challenge and has provided flexibility in current recruitment.	No	Internal
6	20/07/2023	8.12.23	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.	2	3	6	No Change	Weekly operational meetings arranged between LEP & BBF Executive Teams - Continuation of regular meetings ongoing in remote working operation. SLA in place between two organisations. Will need to ensure that operational alignment remains throughout LEP Integration Process and that systems and procedures are maintained until transition complete and alternative systems in place.	Full transparency in partnership arrangements with Growth Hub.	No	Internal
7	20/07/2023	8.12.23	Board	JR	Reputational damage to BLEP as a result of strategic/delivery partner failure/position particularly in relation to funded Projects.	2	4	8	No Change	Quarterly meetings with all project sponsors, contract agreement ensures partners notify LEP of any major change to programme delivery schedule. Close national and media coverage on investment decisions made by LEP's across the country. GBF 100% committed to projects. Post implementation monitoring remains in place.	Advanced notice of any areas of concern, ability to notify Government and funding partners in advance of major issues.	No	External
8	20/07/2023	8.12.23	Board	RH	Failure to secure funding to run ancillary programmes such as growth hub, skills team, Enterprise Zone and BA	3	3	9	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. Reduction in core funding and transfer of responsibility for 2023/24 factored within business planning process. Enterprise Zone retained rates relief income to be updated on a quarterly basis.	Finding in place to provide continuity of LEP service in the case of national funding delay or changes. .	No	External

9	20/07/2023	8.12.23	Board	RH	Failure to meet Aylesbury Woodlands planning conditions and Eastern Link Road delivery.	3	4	12	No Change	Continued Executive Participation in Woodlands Stakeholder Board. Board Delivery Plan focus on land assembly and promotional arrangements to meet obligations.	Joint understanding of risk implication with Local Authority staff.	No	External
10	20/07/2023	8.12.23	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 communication process is clear within any TUPE arrangements linked to Integration Process.	Ensure ability to provide continuity of service in case of loss of key team member. Ensure all staff are informed of progress of LEP Review Process. Current staff absences being managed due to resilience measures put in place in advance.	No	Internal
11	19/05/2023	8.12.23	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. Support for 2024/25 being considered as part of integration proposals.	Clarity on joint objectives and working arrangements between the two organisations.	No	Internal
12	20/07/2023	8.12.23	Finance & Audit Sub Group	RH/IB	Loss of continuity and accountability within financial systems following transfer of service from Buckinghamshire Council.	3	4	12	No Change	Head of Finance has access to BC SAP System, access to be maintained during transition process. Advisory audit being planned as part of 2021/22 Accounts Setting Process. New processes operating well in operation of LEP Banking system. Voluntary Audit undertaken highlighting procedures for future management are sound. Head of Finance returning from Long-Term Sick Leave.	Structured transition, close alignment maintained with BC Section 151 team.	No	External
						0	0	112	No Change				
						0	0	112/300	Overall Risk for the LEP				
						0	0	0					
						0	0	0					