

Risk ID	Risk category	Risk Title	Date risk raised	Owner	Risk definition If...	then...	which will...	Early Warning Indicators	Current Risk Probability	Current Risk Impact	Current Risk Score	Direction of travel	Target Risk Probability	Target Risk Impact	Target Risk Score	Mitigating and/or contingent actions (To reduce the probability and/or impact)	Progress on actions	Assurance Level	Risk appetite	Risk status	Quarterly comments
STRATEGIC RISKS																					
SR-1	People	Difficulties with recruitment and retention	May-23	LEP Chief Executive	If the role and mandate of the LEP is uncertain or reduced as we approach integration...	...then this could negatively impact staff morale and increase reluctance of staff and board members to remain with or join the LEP...	...which will impact the reputation and influence of the LEP and our ability to deliver activities.	Lack of updates from Government Reluctance to engage from LAs	2	3	6	Steady	2	2	4	1. Provide staff and Board updates whenever possible to ensure continued buy-in and reduce impacts on morale 2. Maintain stakeholder relationships through regular comms and positive engagement - promotion of LEP highlights/showcases		Substantial	Cautious	Active	
SR-2	Operational	Loss of Business Voice	May-24	LEP Chief Executive	If the future role or mandate of the LEP is reduced as a consequence of devolution...	...then the ability to feed in the business perspective could be reduced...	...which will lead to a reduction in business's ability to impact the levelling up agenda for Greater Lincolnshire. Lack of LEP involvement and/or input in decision making on devolution	Information from the LAs that a reduced LEP role is anticipated Lack of engagement from the LAs and/or from local politicians Lack of LEP involvement and/or input in decision making on devolution	2	3	6		2	2	4	1. Ensure active LEP involvement in devolution negotiations and planning 2. Maintain LEP presence at LA meetings (DLT, SMLT etc) 3. Proactively provide proposals on how the business voice could be integrated into the MCCA structure		Substantial	Cautious	Active	
SR-3	Financial	Lack of Growing Places Fund Loan Repayments	Dec-21	Projects & Programmes Executive Manager	If Growing Places loan or interest repayments are not made...	...then this will impact on our ability to fund other projects...	...which will have a knock-on effect on project delivery and reduce the impact of the fund.	Notification from project/programme managers that payments may be delayed Project/programme managers highlight difficulties with cash-flow/milestone achievement or other issues	4	3	12	Increasing	2	2	4	1. Continue regular engagement with high risk projects 2. Consider accessing additional specialist legal support 3. Exclude expected (but not yet received) payments from financial forward planning		Substantial	Cautious	Active	
SR-4	Governance	Insufficient integration preparations	May-24	Operations & Delivery Executive Manager	If we do not adequately prepare for integration...	...then assets may not be transferred correctly or in a timely manner...	...which may impact the ability of LEP functions to be delivered during and post-integration.	Difficulty in procuring legal support for asset transfer and company closure Disagreements with stakeholders over where assets should be transferred to Lack of planning for integration activities	2	3	6		1	3	3	1. Develop delivery plan for integration activities 2. Catalogue asset base and determine what needs to be transferred 3. Work with partners to agree transfer of assets 4. Undertake cleansing and restructuring of folder structure and website assets 5. Prepare for company closure and Director's liability protection		High	Cautious	Active	
SR-5	Financial	Insufficient funding to maintain operations	May-24	LEP Chief Executive	If we do not maintain adequate reserves and/or are unable to secure external funding...	...then we will be unable to maintain staffing and operations...	...which may mean loss of staff and closure of the LEP.	Unexpected costs and/or expenditure exceeding budgets Lack of expected income Financial planning indicates insufficient funds in future years	2	3	6	Steady	1	3	3	1. Review reserves position quarterly 2. Carry out financial scenario planning for FY24/25 3. Review spending commitments and re-prioritise where necessary 4. Engage with external funding partners to maximise external income		Substantial	Cautious	Active	
SR-6	External	Delayed or non-delivery of Greater Lincolnshire Devolution	May-24	LEP Chief Executive	If Greater Lincolnshire devolution legislation is affected by the general election process and/or result...	...then devolution could be delayed...	...which may result in insufficient funding to maintain LEP operations.	Indications that the laying of Statutory Instruments may be paused or postponed	2	3	6		1	2	2	1. Carry out financial planning to ensure a sum is set aside to cover operational costs beyond the current integration timeline 2. Maintain close engagement with Greater Lincs LAs		Substantial	Cautious	Active	
DELIVERY PLAN RISKS																					
DR-1	People	Insufficient Staff Capacity	Dec-21	LEP Chief Executive	If we do not have sufficient staff resource...	...then our productivity will be reduced...	...which will reduce our ability to meet delivery targets.	Staff highlight increased or unsustainable workloads Staff highlight risk of not meeting delivery deadlines Increased levels of sickness due to stress	2	2	4	Steady	1	2	2	1. Allocate priorities to activities to aid resource allocation at pinch points 2. Managers carry out regular 121s with staff to monitor workload/stress/wellbeing 3. Consider outsourcing where necessary 4. Maintain good relationships and resource provision arrangements with Local Authorities		Substantial	Cautious	Active	

DR-2	Operational	Insufficient Career Hub funding	May-24	Career Hub Lead	If we lose the Careers & Enterprise Company contract and/or match funding...	...then this will put the staff posts funded by that contract at risk and reduce our ability to deliver the programme...	...which will negatively affect the reputation of the LEP.	Negative feedback from the CEC Lack of engagement from the CEC regarding contract renewal Lack of engagement from LAs regarding match funding Poor performance by the CEC Change of political direction at DfE re. CEC delivery	2	2	4	Steady	1	2	2	1. Ensure CEC KPIs are met 2. Maintain good relationships with CEC and match funders to promote the positive impact of the work carried out 3. Ensure sufficient ringfenced LEP reserves for gap funding 4. Explore potential for alternative funding streams 3. Ensure match funding requirements are met 4. Review LEP reserves position to assess whether funding gaps can be met with GLLEP funds 5. Ensure relevant employment contracts include a clause relating to cessation of CEC funding 6. Maintain an exit strategy with CEC		Substantial	Cautious	Active	
DR-3	Reputational	Delivery of Game Changers	Dec-21	Projects & Programmes Executive Manager	If key GLLEP led actions/bids relating to our Game Changers are not achieved...	...then this will affect GLLEP reputation for leading on or contributing to key initiatives successfully...	...which will result in reduced future engagement and potential reputational damage	UK Food Valley brand does not attract investment or buy in from the agri-food sector GLDSC membership declines Progress on Energy Council projects stalls Decreased engagement with Freeport	1	2	2	Steady	1	2	2	1. Ensure sufficient staff and budget resource is available for game changer activities 2. Continue actively promoting GLDSC 3. Maintain activity on Freeport groups 4. Secure external resource for Energy Council Cluster Plan		High	Creative & Aware	Active	
DR-4	Operational	GLLEP Grant Fund Programmes	May-23	Projects & Programmes Executive Manager	If milestones or outputs and outcomes are not met, or insufficient monitoring takes place...	...then projects being grant funded may not deliver as contracted...	...which may adversely affect the reputation of the LEP and result in non-delivery of key targets and benefits.	Project quarterly reporting highlights delays or other issues Indications that outputs/outcomes will not be delivered on time Missing information in quarterly reporting	2	2	4	Decreasing	1	2	2	1. Maintain engagement with projects and obtain monthly or quarterly updates as contracted 2. Ensure sufficient information is captured at routine reporting points		Limited	Cautious	Active	
DR-5	Operational	Skills Bootcamp delivery	May-24	Employment & Skills Executive Manager	If the Skills Bootcamps programmes do not deliver as contracted...	...then DfE may withdraw funding...	...which will adversely impact the reputation and financial position of the GLLEP.	Skills Bootcamp providers highlighting issues with delivery LEP/LCC identifying issues during routine monitoring of the GLLEP. Ofsted reports highlighting issues with providers	2	2	4	Increasing	1	2	2	1. Establish regular monitoring visits with providers 2. Ensure processes are in place to address issues quickly 3. Develop close relationships with new providers		Substantial	Cautious	Active	

Additional external risks that we cannot mitigate against or create contingency plans for, or that it is not cost effective to take action on:

E-1	External						
E-2	External						
E-3	External						