

Appendix 4

Risk Register

UK Shared Prosperity Fund

As at: 12/09/2022

Ref	Title	Risk Description	Opp / Threat	Cause	Consequence	Risk Treatment	Date Raised	Owner	Gross		Current			Target		Comments	Control / Mitigation Description	Date Due	Action Status	% Progress	Action Owner
									P	I	P	I	Score	P	I						
SPF1	Bid not approved by government	The Oxford UKSPF Investment Plan is not approved by government.	Threat	The submission to government is rejected	Council does not receive funding to deliver programme	Accept	12/09/22	Programme	1	3	1	3	3	1	3	Fund is not competitive and has been pre-approved by government so any problems with the bid would result in delay to delivery rather than loss of funding	The plan has been developed by experienced officers in accordance with government guidance and aligns with pre-approved intervention types				
SPF2	Partners disagree with priorities	Partners and members of the public do not agree with the priorities identified in the Investment Plan, given the reduced availability of public funding compared to previous EU programmes	Threat	Partners disagree with the priorities set out in the investment plan	Reputational damage to council	Accept	12/09/22	Programme	2	2	2	2	4	1	2	The plan was developed in line with national guidance and through consultation with a wide range of partners, is based on an evidence base and aligned to recently adopted local strategies such as City Centre Action Plan and Oxford Economic Strategy	Continue to engage with local partners throughout the development of the programme				
SPF3	Policy change	New government administration changes policy priorities and removes/reduces funding for UKSPF	Threat	Policy change by central government	Reduction and/or removal of funding	Accept	12/09/22	Programme	1	5	1	5	5	1	5	Very low probability. Indication from government is that fund will continue as expected.	Continue to monitor likelihood of risk occurring with civil servants and lobby central government on the importance of this funding				

This page is intentionally left blank