

Corporate Risk Register - May 2022 Key Changes

- 1.** A thorough risk review has been conducted across TfN. All risks have been rearticulated/reassessed in line with the transition to the 5x5 risk matrix, updated scoring criteria, post IRP position, change in TfN's organisational environment and reduction in funding allocation. All actions have been reviewed and updated and new actions have been put in place where required.
- 2. TCR01** COVID 19, closed risk theme Covid restrictions have been lifted, TfN offices are now open and recovery phase has commenced.
- 3. TCR02** Reputational, Political Engagement and Effectiveness, risk factor 1 has closed (Central Government's intention with regards to the future role of Sub-national Transport Bodies (STBs) is unclear. This uncertainty may prevent the organisation from fulfilling its objectives and delivering its programme of works). Closed as departments commitment to STB's is clear. New risk raised in relation to potential for material change in government's commitment to STB's. Risk factor 2 closed (TfN's ability to produce a robust budget), closed as funding allocation received in Feb 22. Interim budget now been produced. Final budget to be produced June 22. Risk factors 3 and 4 remain open and have been rearticulated and reassessed. New risk identified - TfN are unable to provide one voice for the North.
- 4. TCR03** Embedding strategic Transport Plan across programmes, risk factor 1 has been re-articulated and reassessed (Inconsistency between the second STP policy positions and delivery of TfN workstreams). Quality impact has been assessed. New risk identified - TfN unable to produce a second STP that is acceptable to both the TfN board and government.
- 5. TCR04** Delivery of robust and compelling evidence to support investment programmes, TfN might be unable to make a timely, robust, credible, evidence-based case for investment in transport. Risk has been re-articulated and reassessed. Quality impact has been assessed.
- 6. TCR05** Transport Decarbonisation and Climate Change, risk factor 1 has been re-articulated and reassessed. Risk factor 2, TfN's Investment Programme is misaligned to the agreed Decarbonisation Trajectory has been closed, risk to be managed at programme level. Transferred to Strategy function.
- 7. TCR06** TfN operations, replaced with 2 new themes; funding and resources, risk factor 1 (TfN fails to deliver value for money in all areas within the funding allocation) has been transferred to funding theme, rearticulated and reassessed. Risk factor 2 has closed Interim budget now been produced. Final budget to be produced June 22. Risk factor 3, (TfN unable to recruit and retain suitable staff) has transferred to resources theme, re-articulated and reassessed.
- 8. TCR07** TfN compliance and relevant Laws and Regulations, Risk reassessed, and actions reviewed.
- 9. TCR08** Northern Powerhouse Rail Business Case Delivery Programme Development, closed Feb22. IRP has been published. NPR will transition to a single client arrangement, with the single client being DfT, and a co-sponsorship arrangement between DfT and TfN from 1st April 2022. TfN overarching objectives in relation to NPR need to be reconsidered and agreed with the board
- 10. TRC09** Rail Operations – Franchise Management and investment, Risk factor 1, 2, 3 re-articulated and reassessed. Risk factor 4 (existing government commitments on TRU are re-opened) risk closed and now being actioned as part of the co-sponsorship arrangement.

11. 5 new risk themes have been identified based on risk reviews conducted across the organisation and in line with TfN's organisational environment moving forward.

- TfN cyber security,
- Co-Sponsorship,
- Technical appraisal, modelling and economics (TAME), includes 3 risk factors and 1 opportunity,
- TfN Funding,
- TfN Resources.