

No.	Note-amendments	Risk	Type	Causes Of Risk	Impact	Existing Controls / Mitigation	Proposed Controls	Likelihood Score (1-5)	Impact Score (1-5)	Risk Score	Risk Owner	Risk Owner Actions/Comments
1		Insufficient resources to deliver the post-2020 business plan/strategic goals:	Financial	Reduced local authority finances; Failure to attract private capital for co-investment. Failure to attract further funding from DEFRA.Limited access to EU funding. Linked with restricted investment, threat to sustainability. Over-reliance on investment activity to the detriment of other income streams.	Objectives would not be fulfilled. Focus of LWARB's mission might need to change; its effectiveness will be affected.	Demonstrate the value of LWARB's programmes to attract funding. Manage resources efficiently. Lobby government for additional funds; Nurture current projects and monitor investments; Careful selection of investment projects to secure a financial return to LWARB; Begin to build up reserves from returns on investment over and above the 2015-20 budget.	Better treasury management. Explore new funding options/business opportunities that generate income. Consider securing additional resources for fundraiser to support some of LWARB's activity. Ensure that team is aware of need for securing funds and that this does not become simply a task for an identified function within the organisation.	3	4	12	WH/EC	
2		Reputational risk through not achieving London's recycling targets:	Strategic	Limited influence over LA's / local politics / Long-term borough contracts / Failure of boroughs to engage in RL support offerings Insufficient funding to achieve Mayors recycling targets / Reductions to local authority funding WRAP budget cut by DEFRA impacting on its contribution to Resource London Impact of global market conditions. Household recycling stagnates despite Resource London's programme activities; London demographics Resource London fails to deliver its expected benefits	LWARB held accountable for failure to achieve target. Reputational risk to LWARB; . LWARB loses support of LA's.	- £1m of extra money to support flats recycling due to the increased target. - Compare London with other big UK and world cities - Specific programme of activity with Local Authorities providing tailored and bespoke communications and service support as well as London-wide programmes. - Regional and local communication and behaviour change activity to promote recycling among residents.	Rigorous evaluation of everything done - to have strong evidence LWARB is doing everything in its power. Raising the profile of the projects.	5	3.5	17.5	AB	
3		Failure to influence key stakeholders in delivering the circular economy:	Strategic	Limited influence over businesses Need to balance views of multiple stakeholders Programmes fails to deliver tangible benefits	LWARB objectives not met; reputational damage; failure to secure funding.	LWARB is part of different global networks which brings them into contact with large business stakeholders. Establishing collaboration to engage with stakeholders. Leading the debate on the circular economy Influencing big policy changers. Board members to use their influence more	Influence enough businesses of scale: fundraisers, access to ministers. Identifying which Prioritise LWABs CE partnerships to those which can be most effective	3.5	4	14	CO	
4		Lack of skills / experience to deliver LWARB objectives / vision:	Operational	. Over-reliance on personal relationships with key stakeholders . Potential loss of key staff . Lack of appropriate in-house skills . Lack of succession planning and development pathways	Insufficient skills to deliver LWARB objectives	New HR system has been put in place which will help to monitor skills and competencies within the team. Required skills are specified in job descriptions for positions to be filled; Whenever possible a handover period between incoming and outgoing staff is sought; External consultants are engaged if required; Operational procedures are recorded in an operations manual to aid continuity.	Re-map HR system - move towards a competency-based system. Identify and analyse what skills are needed to deliver the business plan -> identify any gaps in skills and fill them. Have a succession plan - identifying key people and have a plan if those key people leave. Bringing in new skills and expertise. Sharing knowledge - in case someone leaves.	3	3	9	WH/AL/EC	
5		Failure to deliver externally funded programmes:	Strategic	Projects do not deliver the expected benefits	Reputational damage among key stakeholders Could result in penalties.	Robust governance, good skills and practice, good project methodology.		3	3.5	10.5	WH/(AB, JC)	

6		Serious risk to delivery as a result of local political environment:	Political-External	<ul style="list-style-type: none"> . GLA elections. . Local elections . Reliance on key stakeholders, e.g. mayor, GLA. 	LWARB loses its capability to influence, thereby threatening the achievement of its objectives.	Demonstrate performance and show record of success. • Regularly meet with government, councils and stakeholders to communicate this. • Make sure government recognise the success of the LWARB model. • Maintain relations with London Councils. Open channel of communication (communication strategy). Survey stakeholders to understand their view of LWARB	Maintain open channels of communication with Local Councils and influence them to work with LWARB.	4	3	12	WH
7		LWARB becomes irrelevant because of the changes in the macro-political environment.	Political-External	Attitudes to LWARB in light of national policy changes.	LWARB loses its capability to influence, thereby threatening the achievement of its objectives.	Some or all of the above.	Scenario planning.	3	5	15	WH
8		LWARB is unable to demonstrate measurable impact:	Strategic	<ul style="list-style-type: none"> . Poor data, muddled drivers, etc. . Profile - people who need to, know may not know LWARB are . LWARB not seen as relevant, i.e. to LA's, mayor, GLA, etc. . Communication risk - if something is going well people don't know about it. 	LWARB loses its capability to influence, thereby threatening the achievement of its objectives.	Measure outputs and contribution from the programme.	Use of annual impact reports.	2	4	8	WH
9		Investments fail to deliver sufficient returns to fulfil LWARB's Mission Statement:	Strategic	<ul style="list-style-type: none"> . Small scale of investments means LWARB has insufficient leverage with fund managers / investments. . Lack of alternative fund managers. . Financial failure of projects. . Investments underperform. . Increased focus on start-ups in investment and consultancy support programmes brings increased risk of failure. . Failure to have a significant scale impact. 	Projects do not return LWARB's invested capital nor interest. • Board objectives not achieved. • Reduced funds available for future investment.	Change in investment approach and governance procedures. Re-constituted Investment committee (with new external and board member expertise) appointed to oversee investment approach. • Performance of key projects reported directly to the Board. • External consultants appointed to review projects if required. • Unsuitable projects are sifted out prior to presentation to the IC. • Extensive due diligence carried out before commencement of project (by external consultants if necessary). • Responsibility to monitor against these initial due diligence checks.	Consider securing additional resources for fundraiser to support some of LWARB's activity. Ensure that team is aware of need for securing funds and that this does not become simply a task for an identified function within the organisation.	3	4	12	JC
10		Disruption from arising from the UK leaving the European Union. The scale and scope of the risks remain uncertain as the form of the UK's exit is unknown. Different scenarios for Brexit could have many different impacts on LWARB as set out below.	Various	Uncertainty over future arrangements post Brexit.	Various - see example sub-risks below.	LWARB is a flexible organisation, as evidenced in the flexibility in its business plan. This flexibility should allow LWARB's programmes to adjust to the as yet uncertain post Brexit environment.		5	4	20	WH
		Security of current EU funding commitments.	Financial								
		Access to future EU funding streams.	Financial								
		Adjustment required to accommodate new procurement regulations	Financial								
		Staff retention. Uncertainty of EU employee's status in the event of a possible 'no deal' Brexit	Operational								
		Potential financial downturn affecting LWARB's investments.	Financial								
		Potential financial downturn affecting the market in which LWARB supported SMEs operate	Strategic								
		Potential changes to environmental regulation affecting waste/recyclate markets may have an effect on local authority waste services.	Strategic								

