

WECA Funding Risk Register

Negative Risks that offer a threat to use of WECA GRF funding and its Aims (Aim - Reduce Level of Risk)

Ref	Risk Description	Key Causes	Key Consequence	Status Open / Closed	Strategic Theme	Risk Category	Risk Owner	Key Mitigations	Direction of travel	Current Risk Level			Monetary Impact of Risk £k	Risk Tolerance			
										Likelihood	Impact	Risk Rating		Likelihood	Impact	Risk Rating	Date
1	WECA funding offer withdrawn	BCC unable to confirm they are in a position to take up the funding offer when requested.	Unable to install floating ecosystems at Capricorn Quay	Open		Financial	David Towns	Keep WECA appraised of approval process progress	→	4	10	40		1	9	9	Jan-23
2	Planning approval for Capricorn Quay refused	Design not approved by Planning department	Re-design required or scheme abandoned. WECA funding cannot be used within stipulated timescale.	Open		Operational	David Towns	Advise WECA of issue. Negotiate revised timescale/ location	→	6	7	42		3	4	12	Feb-23
3	Unable to deliver 700sqm ecospace within the budget	Cost of floating ecosystems increases beyond level of WECA grant	Will not meet grant obligations	Open		Financial	David Towns	Renegotiate grant terms with WECA	→	5	6	30		3	3	9	01/02/23
4	Management and maintenance costs of floating ecosystems are higher than anticipated	Management/ maintenance costs increase by more than anticipated budget	Floating ecosystems are not managed and become an eyesore	Open		Operational	David Towns	Ensure sufficient funding is available for ongoing maintenance	→	4	6	24		3	3	9	
												0				0	