ITEM 13

Somerset Rivers Authority Board Paper

Strategic Risks and Opportunities Review

RECOMMENDATIONS

The Somerset Rivers Authority (SRA) Board is asked to:

1. Review the strategic risk log with proposed updates and new risks.
2. Recommend any additions or amendments.
3. Note the addition of an 'opportunities' column.

Purpose of the item

This paper provides the Somerset Rivers Authority (SRA) Board with an opportunity to review the strategic risk log to ensure it captures the most pertinent risks at this time.

Background and context

Risks are monitored and managed through SRA Technical Group, Management Group and Board members. Risks are managed at the appropriate level. Project risks are reported through Technical Group and where necessary escalated to Management Group. In addition to project risks, Management Group retains a strategic risk log that captures risks that are seen to pose a strategic, or existential risk, to the SRA partnership. Where necessary, risks are escalated to the SRA Board but as a minimum the strategic risk log is presented to the SRA Board at least once a year for review.

Current Status

Proposed changes are shown in red on the log.

Two risks are recommended for deletion:

- STRAT03 (Risk Owner: Board): Failure to deliver Heart of the South West Local Enterprise Partnership (HotSWLEP) Growth Deal funded projects as per revised Funding Agreement and October 2020 variation.

  Project wholly complete. No risk of HotSWLEP clawback.

- STRAT05 (Risk Owner: Management Group): SRA Partners fail to find an agreed approach to risk sharing for SRA projects.

  This issue has not impacted any projects to date. Is this still a concern? Review RAG status.

One risk has been assessed as decreasing:

- STRAT12 (Risk Owner: Management Group): National funding pressures leads to increasing calls on SRA funds to fill gaps in Business as Usual funds. This leads to increased tensions across partnership in relation to what the SRA should fund with knock-on effects to commitment to the partnership.

  Reduced risk due to additional £50m Flood Resilience Fund 2027.

One new risk has been added:

- STRAT13 (Risk Owner: Management Group): A lack of effective coordination between partners in planning and delivering the £50m Flood Resilience Programme and SRA Enhanced Programme could result in competing priorities, duplication or missed opportunities, reducing the overall impact and value achieved through both funding streams.

  STRAT13 Mitigating action: Agree a coordinated delivery and resource plan with Somerset Council and SRA partners for the two-year Flood Resilience Programme period, securing sufficient capacity and milestones to deliver SRA Enhanced Programme allocations alongside the £50m programme. Review forecast spend and delivery progress quarterly through the Management Group; escalate slippage or competing resource demands promptly and seek Board approval to re-phase allocations or redirect funding to deliverable SRA projects where necessary.

One new Opportunity has been added:

- STRAT14 (Owner: Board): Development of South West Regional Water Council. Regional councils are being created for integrated water management giving communities more influence/control over water/water companies. SRA could be an important voice for Somerset.

  STRAT15 (Benefit action): Once the remit, timetable and membership arrangements for the proposed South West Regional Water Council are confirmed. SRA partners agree shared priorities and seek appropriate SRA representation. Nominate a lead and secure capacity to participate, supported by evidence of Somerset's needs and SRA's partnership experience. Report progress and emerging benefits to the Board.

RECOMMENDATIONS

1. Review the strategic risk log with proposed updates and new risks.
2. Recommend any additions or amendments.
3. Note the addition of an ‘opportunities’ column.

Date: 23 November 2026
Authors: Jennie Channing, Senior Administration Officer, and Caroline Dunn, Project and Performance, Somerset Rivers Authority

	Date: November 2026	Risk/Benefit SCORE					REVISED SCORE				
Ref No.	Strategic Opportunity/Risk description	Likelihood (1 - 5)	Impact (1 - 5)	RAG Status (LxI)	Direction of Risk Insert Arrow	Mitigating actions/control measures in place or planned Or actions to Benefit opportunities	Likelihood (1 - 5)	Impact (1 - 5)	RAG Status (LxI)	Direction of Risk Insert Arrow	Risk Owner SRA Board/Mgt Group/ Tech Group
STRAT02	SRA Partners do not feel that the benefits of being part of the SRA outweigh the cost leading to a weakening of the partnership.. I.e. low return on investment for the amount of staff time committed.	4	4	16	↔	Work with the Partners to encourage them to bring forward projects for their areas that the SRA can support. Encourage more joint projects with multiple benefits to come forward. Recommit to Develop joint plan of action / pipeline of ideas to focus efforts. Streamline process and time commitment. Undertake focused work with decision makers and technical officers to redesign SRA to work for all.	3	4	12	↓	Mgt Group
STRAT03	Failure to deliver HotSWLEP funded projects as per revised Funding Agreement and Oct 2020 variation.	1	1	1	↓	Sowy-KSD now largely completed. LEP no longer exists. Suggest deleting as project wholly complete.	1	1	1	↓	Board
STRAT05	SRA Partners fail to find an agreed approach to risk sharing for SRA projects.	4	4	16	↔	Revisit issue with Management Group. This issue has not impacted any projects to date. Is this still a concern? Reduced RAG status	2	4	8	↓	Mgt Group
STRAT08	Failure to secure necessary legislative changes results in SRA partners withdrawing support and funding from SRA.	2	5	10	↔	Somerset Council as host authority committed to supporting the SRA.SC Executive Members supportive of SRA - keep informed of SRA successes as necessary.	1	5	5	↓	Board

STRAT 10	Lack of staff resource in partner organisations resulting in slow / non delivery of SRA projects leads to fall in support for SRA and raising of SRA precept	3	3	9	↔	Recommit to Identify new ways of working and delivering SRA works programme that is less prone to fluctations in partner resource. Develop joint plan of action / pipeline of ides to focus efforts. Streamline process and time commitment.	2	2	4	↓	Mgt Group
STRAT11	SRA 'precept' fixed at 1.25% of 2015/16 Council Tax. Value of SRA precept worth less in real terms limiting how much can be achieved in the future.	4	5	20	↔	During 2026/27 work with Somerset Council Corporate Finance and MHCLG to explore options for increasing precept value in the future. Build case for increased funding over 2026/27.Success of his directly linked to partnership capacity to deliver impactful projects. Impact score will increase over time.	3	5	15	↓	Mgt Group
STRAT12	National funding pressures leads to increasing calls on SRA funds to fill gaps in BAU funds. This leads to increased tensions across partnership in relation to what the SRA should fund with knock on effects to commitment to the partnership.	2	2	4	↓	refresh grant guidelines to clearly establish what is meant by 'extra'. Recommit to Develop joint plan of action / pipeline of ideas to focus efforts. Streamline process and time commitment. Undertake focused work with decision makers and technical officers to redesign SRA to work for all.	2	2	4	↓	Mgt Group
STRAT13	NEW RISK: A lack of effective coordination between partners in planning and delivering the £50m Flood Resilience Programme and SRA Enhanced Programme could result in competing priorities, duplication or missed opportunities, reducing the overall impact and	4	3	12		Agree a coordinated delivery and resource plan with Somerset Council and SRA partners for the two-year Flood Resilience Programme period, securing sufficient capacity and milestones to deliver SRA Enhanced Programme allocations alongside the £50m programme. Review forecast spend and delivery progress quarterly through the Management Group; escalate slippage or competing resource demands promptly and seek Board approval to rephase allocations or redirect funding to deliverable SRA projects where necessary.	3	2	6	↓	Mgt Group

	value achieved through both funding streams											
STRAT14	NEW Opportunity: Development of SW Regional Water Council. Regional councils are being created for integrated water management giving communities more influence/control over water/water companies. SRA could be an important voice for Somerset.	3	4	12		Once the remit, timetable and membership arrangements for the proposed SW Regional Water Council are confirmed. SRA partners agree shared priorities and seek appropriate SRA representation. Nominate a lead and secure capacity to participate, supported by evidence of Somerset's needs and SRA's partnership experience. Report progress and emerging benefits to the Board.	3	4	12	↔	Board