

APPENDIX 5

Risk Register

Rating for likelihood and seriousness for each risk			
L	Rated as low	Ex	Rated as extreme (used for seriousness only)
M	Rated as medium	NA	Not assessed
H	Rated as high		

Grade: Combined impact of likelihood and seriousness					
		Seriousness			
		Low (L)	Medium (M)	High (H)	Extreme (Ex)
Likelihood	Low (L)	E	D	C	A
	Medium (M)	D	C	B	A
	High (H)	C	B	A	A

Recommended actions for grades of risk	
Grade	Risk actions
A	Actions to reduce the likelihood and seriousness to be identified and implemented as soon as the project commences.
B	Actions to reduce the likelihood and seriousness to be identified and appropriate actions implemented during project execution.
C	Actions to reduce the likelihood and seriousness to be identified and costed for possible action if funds permit.
D	To be noted - no action is needed unless grading increases over time.
E	To be noted - no action is needed unless grading increases over time.

Ref:	Description of risk	Likelihood	Seriousness	Impact	Actions
					Pr – Preventative Co – Contingency Re – Recovery
1	Mayor and Cabinet does not agree Music Service proposals to spin out	L	H	C	Pr: Work with steering group, officers and councillors to create a viable plan. Co: Research other music services who have faced similar issues. Re: Try and reach a compromise or continue as a Council department.
2	Charity trustees and Council fail to agree on transfer terms and conditions	L	H	C	Pr: Work with steering group, officers and councillors to create a viable plan. Co: Research other music services who have faced similar issues; seek legal advice. Re: Try and reach a compromise or continue as a Council department.
3	DfE funding for music education hubs is reduced or withdrawn	L	Ex	A	Pr: Seek advice from DfE, ACE, Music Mark, other music services and hubs. Co: Identify new income streams e.g. gift aid, new markets, trusts and foundations. Review viability of 'spin out' plan. Re: Reduce service offering. Remove grant subsidies on services.
4	ACE fails to approve charity's application for music education hub funding	L	Ex	A	Pr: Seek advice from DfE, ACE, Music Mark. Co: Identify new income streams e.g. gift aid, new markets, trusts and foundations. Review viability of 'spin out' plan. Re: Reduce service offering. Remove grant subsidies on services.
5	Charity fails in first year of operation	L	Ex	A	Pr: Support from trustees, business mentor and consultants. Co: Apply for additional financial support from bank and/or funders. Re: Selective redundancies.
6	TUPE liabilities not affordable for the new charity	M	H	B	Pr: Research financial and legal options to reducing liabilities. Co: Research alternative pension options. Re: Adjust services/staffing/reserves.
7	Hours of delivery in schools reduce due school budget changes	M	M	C	Pr: Close engagement with schools, improved marketing and communication. Co: Identify new delivery models. Re: Focus on new service offers.
8	Reputation diminishes as a result of transferring out of the Council	L	H	C	Pr: Close engagement with all stakeholders, improved marketing/communication; review users' needs. Co: Identify new income streams e.g. Gift Aid, new markets, curriculum provision. Re: Adjust services accordingly with a focus on new service offers.