

Risk Register for Conferencing, Events and Catering contract for Museum Sites

Negative Risks that offer a threat to Service and Income in Museums 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	Failure to Extend contract	Unsuccessful progress through decision pathway	undesirable income level of new contract	open	Financial	sales	Francesca Wooltorton	Extension & procurement in better market conditions	static	2	5	10	£380k+	2	5	10	
2	Failure to agree procurement	Unsuccessful progress through decision pathway	elimination of revenue and associated income	open	financial	sales	Francesca Wooltorton	Procurement of contract	static	2	5	10	£380k+	2	5	10	
3	closure of sites	reduction of trading days due to public health concerns (covid)	Lower revenue potential	open	Financial	sales	Francesca Wooltorton	Venue & Event Management Plan and contingency plan	decreasing	2	4	8	£5K per day	2	3	6	
4	Fire at Venue	failure to follow litchen procedure	Danger to life and Venue	open	reputation	H&S	H&S	Fire safety risk assesment, training and procedures	static	1	5	5	unlimited	1	5	5	
5	Poorly planned events	Procedures not followed	reputational damage and loss of income	open	reputation		Francesca Wooltorton	Venue Management plan & Competent		2	3	6	100K	1	3	3	
6	Competitive Risk	Poor customer service, poor pricing strategy, change in Bristol Market	Lower revenue potential	open	Financial	sales	Francesca Wooltorton	Venue and sales management plan	decreasing	2	4	8	£250K	1	4	4	
7	Suitability & sustainability of venues	Poor management of infastructure/ services & building	Lower revenue potential	open	Financial	sales	Francesca Wooltorton	Building Management plan	decreasing	2	4	8	£250K	1	4	4	
8	Ensuring Health and safety in all areas	Inadequate or failure to follow procedures	minor injury to death	open	H&S	H&S	H&S	Training, Venue management plans, contingency plans	decreasing	2	5	10	unlimited	1	5	5	
9	market forces	Reduction in marketing & CPD budget from client	Loss or reduction in ability to generate revenue	open	financial	sales	Francesca Wooltorton	forcast effectively, understand market trends, networking and business connections, foresight of market changes eg inflation, brexit	increasing	3	4	12	£250k+	3	4	12	