

Appendix B

Risk Number	RM14162					Date of update		12 March 2019		
Risk Name	Failure to generate additional income streams in 2019 in accordance with service plan.									
Risk Owner	Steve Miller					Date entered on risk register		21 March 2014		
Risk Description										
Failure to generate additional income streams will lead to reliance on alternative budget savings to balance the budget.										
Original			Current			Tolerance Target				
Likelihood	Impact	Risk score	Likelihood	Impact	Risk score	Likelihood	Impact	Risk score	Target Date	Prospects of meeting Target Risk Score by Target Date
3	5	15	1	2	2	1	2	2	Mar-20	Met
Tasks to mitigate the risk										
Commercial Strategy in place Staff will be trained and supported in the delivery of key goals Wedding licences obtained and in place New conference and banqueting offer in place External income generation for Conservation and Design underway										
Progress update										
Ongoing review of performance through monthly SMT meetings and through Operations and Finance meetings. Despite significant reductions in staffing as a result of funding reductions, revenue generation is progressing well. The likelihood score has been reduced to 1 as we aren't forecasting a significant variance on externally generated income, The impact score has been reduced to 2 as we are not forecasting any variance greater than £100k. As this is a risk to be managed on an on-going basis, the target date has been amended to end of March 2020.										

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Risk Number	RM14027					Date of update		12 March 2019		
Risk Name	Theft of museum objects									
Risk Owner	Steve Miller					Date entered on risk register		22 March 2012		
Risk Description										
Breaches in security resulting in loss of museum objects, damage to reputation and loss of confidence in the museums service.										
Original			Current			Tolerance Target				
Likelihood	Impact	Risk score	Likelihood	Impact	Risk score	Likelihood	Impact	Risk score	Target Date	Prospects of meeting Target Risk Score by Target Date
5	5	25	1	3	3	1	3	3	Mar-20	Met
Tasks to mitigate the risk										
Review of display case security undertaken Review of security staffing and systems completed Additional CCTV coverage provided Upgrade of case locks where necessary completed Installation of additional case alarms where necessary completed Ensure that staff are vigilant in monitoring any suspicious behaviour by the public or contractors										
Progress update										
Reviewed by SMT. NCC Internal Audit confirmed external security actions have been taken and agreed security procedures are being adhered to. NMS will continue to maintain vigilance in this key area. Given the rare occurrence of theft of museum objects, the likelihood has been lowered to 1. The impact has been lowered to 3 following further review of the impact against risk management impact criteria. As this is a risk to be managed on an on-going basis, the target date has been amended to end of March 2020.										

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Risk Number	RM13947					Date of update		12 March 2019		
Risk Name	Failure to maintain historic buildings									
Risk Owner	Steve Miller					Date entered on risk register		30 June 2011		
Risk Description										
We operate our service from historic buildings that can be difficult to maintain. If we are not able to establish or ensure a robust relationship with our property management partner NPS that adequately identifies our additional needs it could result in damage to our exhibits, undermine safety and negatively affect our reputation.										
Original			Current			Tolerance Target				
Likelihood	Impact	Risk score	Likelihood	Impact	Risk score	Likelihood	Impact	Risk score	Target Date	Prospects of meeting Target Risk Score by Target Date
3	3	9	2	3	6	2	3	6	Mar-20	Met
Tasks to mitigate the risk										
Close liaison with NPS and Norwich City Council to identify priorities in building maintenance Ensure we include investment in buildings maintenance in all capital projects Ensure we foster a good personal and professional relationship between our staff and that of NPS Ensure that our building staff are continuously monitoring our buildings to supplement NPS Ensure we have appropriate emergency response procedure in place in all premises										
Progress update										
Constructive discussions with NPS and Norwich CC have resulted in substantial investment in buildings maintenance. Bacon House is now on NCC Property Portfolio with access to the Building Maintenance Fund to bring site up to required standard.										
Following a review of this risk's likelihood against risk management likelihood criteria, the likelihood has been reduced to 2.										
As this is a risk to be managed on an on-going basis, the target date has been amended to end of March 2020.										

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Risk Number	RM13948					Date of update		12 March 2019		
Risk Name	Significant flooding at any of the Museum sites.									
Risk Owner	Steve Miller					Date entered on risk register		30 June 2011		
Risk Description										
There is a risk of significant flooding at any of our sites, with particular focus on river flooding in Great Yarmouth and Kings Lynn.										
Original			Current			Tolerance Target				
Likelihood	Impact	Risk score	Likelihood	Impact	Risk score	Likelihood	Impact	Risk score	Target Date	Prospects of meeting Target Risk Score by Target Date
3	4	12	1	2	2	1	2	2	Mar-20	Met
Tasks to mitigate the risk										
Emergency plan is in place Regular checks of the store are carried out to check on safety of contents Insurance in place Risk assessment is reviewed regularly High risk items relocated Ensure location records are accurate										
Progress update										
Following extensive work, this risk has been largely addressed. A residual low-level flooding risk will always remain in terms of Elizabethan House, Great Yarmouth and the Museum Stores at King's Lynn. This is reflected in the risk likelihood and impact scores of 1 and 2 respectively. As this is a risk to be managed on an on-going basis, the target date has been amended to end of March 2020.										