

Appendix 2 - Risk Register

Park & Ride charges

Ref	Title	Risk Description	Risk			Date Raised	Owner	Gross Risk			Current Risk			Mitigating Actions (to reduce Impact of Risk)	Controls (to reduce Probability of Risk)					Target Risk			Comments
			Opp / Threat	Cause	Consequence			P	I	Score	P	I	Score		Control Description	Date Due	Status	Progress	Action Owner	P	I	Score	
<b>Park &amp; Ride charges</b>																							
1	Unsuccessful trial for Council	Trial is implemented and it leads to no improvement in utilisation, therefore Council's losses are significant	Threat	Unexpected customer behaviour	Increased financial loss to Council - more than anticipated in Cabinet paper	08/06/22	CP			12	2	3	6	Reduce, spend in other areas of the councils budget or mitigate through other car parks	Review at 3 months, with potential to adapt or terminate trial	07/01/23	Open	Not started	CP	2	3	6	Subject to agreeing terms for review with OBC
2	Extremely successful trial for OBC but not for Council	Trial demonstrates significant benefit to OBC which isn't matched by Council's benefit	Threat	Unexpected customer behaviour	Council not benefiting equally with OBC despite taking a similar risk	08/06/22	CP			6	3	2	6	Further negotiation with Bus companies or reduce spend elsewhere in budget	Open book accounting will enable honest conversation at 3-month review so apportionment of charges could be varied	07/01/23	Open	Not started	CP	3	2	6	Subject to agreeing terms for review with OBC
3	Popularity doesn't translate into viability	Popularity means it is politically difficult to undo the change in pricing, but it may prove unviable for Council to sustain reduced charges	Threat	Discrepancy between business model reality and public opinion	Council will either need to sustain more losses through budget process or walk back from a popular trial in order to be viable	08/06/22	CP			6	2	3	6	Accept	Use 3-month review as an early warning milestone. Gives enough time to create communications strategy if any dramatic changes in policy are required	07/01/23	Open	Not started	CP	2	3	6	Subject to agreeing terms for review with OBC
4	Extra costs	Unmodelled costs may transpire in "do nothing" and "do something" scenarios	Threat	Unexpected customer behaviour	Budget implications of the proposal could be different from those currently modelled	08/06/22	NK			8	4	2	8	Reduce	Gather more information re potential operating costs in all scenarios from ODS	17/06/22	Open		NK/AW	2	2	4	Requires input by ODS

Notes

**Gross Risk Score**

Risk level if existing key controls and mitigations were not in place or not effective.

**Current Risk Score**

This is the risk score at the time that the risk is reviewed. When the risk is first identified it will be the same as the gross risk score. The current risk score is tracked to ensure that progress is being made to manage the risk and reduce the Council's exposure.

**Target Risk Score**

This is the risk score after mitigating actions have taken place. The target risk score shows how effective your action plans are at managing the risk.

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