

City of London: Projects Procedure Corporate Risks Register

Project Name: **Cremator Replacement Project**

Unique project identifier: **11943**

PM's Overall risk rating: **Low**
 Lifetime total budget estimate: **£ 1,100,000**

Costed risk allowance requested: **£ 1,100,000**

Average unmitigated risk: **16.2**
 Average mitigated risk: **1.4**

Open Risks: **5**
 Closed Risks: **0**

General risk classification																			
Risk ID	Category	Description of the Risk	Risk Impact Description	Likelihood Classification	Impact Classification	Risk score	Costed impact (£)	Contingency requested Y/N	Confidence in the estimation	Mitigating actions	Mitigation cost (£)	Likelihood Classification after mitigation	Impact Classification after mitigation	Costed impact after mitigation (£)	Mitigated Risk score	Date raised	Named Departmental Risk Manager/Coordinator	Risk owner (Named Officer or External Party)	Date Closed OR/Realised & moved to Issues
R1	(1) Service Delivery/ Performance	The City of London Crematorium currently operates by relying on 4 old cremators carrying out almost half of our total cremations. All have passed their expected operational life and one has now failed, should the others fail, the crematorium would be unable to operate effectively, provide quality services and meet performance KPIs	If action is not taken to replace the old cremators and they fail, the cost of replacement will be high and the loss of cremation could be 12 months service provision	Likely	Extreme	32	£1,100,000.00	N	A – Very Confident	The planned replacement of our 4 old cremators will mitigate the risk of failure	£1,100,000.00	Rare	Minor	£0.00	1	25.10.2018			
R2	(2) Financial	The Failure to replace the old cremators would mean a loss of up to 50% of cremation income.	Should the old cremators fail (and one already has) the financial cost is likely to be over a million pounds in lost business	Likely	Extreme	32	£1,000,000.00	N	A – Very Confident	The planned replacement of our 4 old cremators will mitigate the risk of failure	£0.00	Rare	Minor	£0.00	1	25.10.2018			
R3	(3) Reputation	As a major cremation Authority covering seven London boroughs the loss of cremation facilities would be significant	If the old cremators fail, the City of London crematorium would have to reduce the number of cremations it carries out by at least 50% and this would significantly affect the good reputation of the City and lead to negative publicity	Likely	Serious	8	£100,000.00	N	A – Very Confident	The planned replacement of our 4 old cremators will mitigate the risk of failure	£0.00	Rare	Minor	£10,000.00	1	25.10.2018			
R4	(4) Legal/ Statutory	Currently the City Corporation is legally required to abate or pay to pollute for 50% of all cremations. Therefore we are meeting current requirements. The City Corporation is not required to operate a crematorium	The risk is not significant as the City Corporation is not required to offer cremation. However if we failed to provide for cremations that had been booked with us due to the failure of cremator equipment there would likely be litigation	Possible	Minor	3	£10,000.00	N	D – Very Uncomfortable	the planned replacement of our 4 old cremators will mitigate the risk of failure	£0.00	Possible	Minor	£10,000.00	3	25.10.2018			
R5	(6) Objectives	As there is no project management expertise in this area within my team and no confirmed commitment elsewhere at gateway 1/2. There is a risk regarding the project running smoothly	If the project is not managed well, it will impact on the timescales, operation and effectiveness of the new cremators, resulting in more closures, a longer lead and an extended period where the crematorium operates at reduced levels.	Possible	Serious	6	£150,000.00	Y	C – Uncomfortable	Therefore the services of a specialist project management consultant has been costed into the project	£130,000.00	Rare	Minor	£0.00	1	25.10.2018			
R6							£0.00				£0.00			£0.00					
R7							£0.00				£0.00			£0.00					
R8							£0.00				£0.00			£0.00					
R9							£0.00				£0.00			£0.00					
R10							£0.00				£0.00			£0.00					
R11							£0.00				£0.00			£0.00					
R12							£0.00				£0.00			£0.00					
R13							£0.00				£0.00			£0.00					
R14							£0.00				£0.00			£0.00					
R15							£0.00				£0.00			£0.00					
R16							£0.00				£0.00			£0.00					
R17							£0.00				£0.00			£0.00					
R18							£0.00				£0.00			£0.00					
R19							£0.00				£0.00			£0.00					
R20							£0.00				£0.00			£0.00					
R21							£0.00				£0.00			£0.00					
R22							£0.00				£0.00			£0.00					
R23							£0.00				£0.00			£0.00					
R24							£0.00				£0.00			£0.00					

