

Copy to: Jennie Smith, Chief Accountant

RISK REPORT: QUARTER 3

Purpose

1. To advise HSB of the quarter 3 risk register.

New Risks

2. There are three new risks which I wish to highlight. These are:
 - Agency overspend in 2008-09;
 - Lack of funding in 2009-10; and
 - Stirling Palace Project: cash flow.
3. The finance risks are covered within the finance paper and the minute to the Minister on 2009-10. The cash flow and funding for the Stirling Project is being reviewed now and we will update HSB in April.

Laura Petrie
Director of Finance

24 February 2009

Historic Scotland Risk Register and Records January 2009

Appendix A

Responsible Area	Business Area	Risk Description	Current Status	Previous Status
Short Term Risks				
Human Resources		1. Major Incident Planning – Pandemic Planning	High	High
Human Resources		2. Relocation review: Longmore House	High	High
Finance Group		3. Agency overspend -2008-09	Extreme	High
Finance Group		4. 2009-10 budgetary constraints affect delivery of programme and risk of overspend	High	
Finance Group		5. Failure to meet efficiency KPT	High	Extreme
Finance Group		6. Lack of Business Continuity Planning – IT systems	High	High
PIC		7. Income KPT not achieved	Extreme	Extreme
PIC		8. Failure of the retail system	High	High
PIC		9. Stirling Project cash flow – risk of underspend	High	
TCG		10. Relocation of South Gyle	High	
Long Term Risks				
Chief Executive		11. Loss of reputation	High	High
PIC		12. Damage to historic environment (deterioration, weather, vandalism etc)	High	High