Risk Owner	Action Lead	Original Probability	Original Impact	Original Overall	Status	Risk Description, (Date Raised) and Current Controls	Mitigating Actions, progress and completion date	Estimated Action Closure Date	Estimated Risk Closure Date	Current Probability	Current Impact	Current Overall	Changes to key indicators: Residual Rating (Increased, Unchanged or Reduced) Dates of Last Update and changes to Progress and Rating
		ASR50			**Open**	**Failure of BTPA to have PSA in place for 1 April 2013 leads to PSA holders being in breach of their licence requirements (8/2/10)**							
Chief Executive to the BTPA	Chief Executive to the BTPA	**1**	**3**	**3**		Draft PSA submitted to DFT Bi-monthly meetings with DfT	**Action 1 :** Share agreement with PSA rail industry **Action 2:** BTPA to agree draft with DFT.	**31-Mar-12**	**31-Mar-13**	**3**	**3**	**9**	**Update 7 March 2012:** Written responses received from ATOC, ATW and Southeastern. A response from Network Rail is expected. The responses are being reviewed to identify the key issues to discuss with DfT lawyers week commencing 5 March 2012. An update on the issues arising and the proposed responses will be presented to BTPA meeting on 29 March 2012. Consultation meetings with the individual PSA holders are on-going and are due to be completed by 31 March 2012, and the feedback from these meetings will be reviewed and considered. **Update 8 February 2012:** ATOC is co-ordinating a collective response from its members. Letters have been sent to the TOCs who have not yet been seen, and meetings being arranged it requested. The feedback received so far is being reviewed. DfT have been updated on progress to date, and DfT have suggest that consideration being given to a 5% tolerance limit. The issues are being discussed at a meeting on 9 February. **Update 8 November 2011:** Preliminary meeting held between DfT sponsorship team, lawyers and BTPA on 11 October. Minor revisions were discussed and a revised worded PSA was issued to DfT lawyers in Nov. Further meeting to be held on 21 November with a view to finalising a draft for consultation. **Update 6 September 2011:** Comments received from the Authority Members at its meeting in July 2011. Legal advice has been sought and a further paper will be p **Update 2 June 2011:** A draft PSA to be presented to the Authority at 7 July 2011 Meeting. If agreed the Project to introduce the new PSA by April 2013 is on schedu **Update 12 April 2011:** The BTPA met Colin Harvey. Amendments were made to the document which were agreed. The BTPA will now send the draft document to the DfT for approval before presenting it to the full Authority. **Update 2 March 2011:** This paper was presented to the Authority on 27 Jan 2011. BTPA are to provide an analysis of risks and propose a plan to the Authority on 24 March 2011. **Risk agreed for inclusion on SRR by BTPA Finance Director**
		ASR51			**Open**	**Failure of BTPA to have a charging mechanism to support the new PSA by 1 April 2013 results in an inability to charge PSA holders**							
Chief Executive to the BTPA	Finance Director to the BTPA	**2**	**4**	**8**		Charging group in place Arrangements for new PSA holders to have charges set annually in place DfT engagement during draft of new PSA (SR50) Reducing ASR51 as much as possible	**Action 1:** Consult industry during development of charging model if required **Action 2:** Assess the implications which arise from the decision on the arbitration process with ATW **Action 3:** To review and assess the implications of the Comprehensive Spending Review and the McNulty Review. **Action 4:** To assess the implications of broadening the remit.-	**30-Sep-12** **30-Sep-11** **24-Mar-11** **Closed - no new model**	**31-Mar-13**	**3**	**1**	**3**	**Update 7 March 2012:** See update above for ASR50 **Update 8 February 2012:** No alternatived options have been presented. The BTPA have discussed the model and agreed it. Consultation have begun with the TOCs. The Freight operators under the new model will be charged using just PINS data. **Update 8 November 2011:** Executive briefed members on the current model and potential modifications. LEK were engaged to review the potential modifications. The findings were presented to the Authority meeting on the 2 November with a number of recommendations. The next steps were agreed, a business case to be put to the DfT for a tapered introduction of the Matrix model as franchises expired. Assessment of individual and group positions and dates for consultation to be worked up for visits in Dec / Jan 2012. **Update 6 September 2011:** Recommendations in July agreed by Strategy group. Further work in hand on charging model post April 2013 to be presented to the Strategy group in September. **Update 2 June 2011:** Work in hand to present options for developing the model and assessment of the impact of this on PSA holders to be presented to strategy Group 14 July 2011. Implications of the McNulty review to be assessed with respect to their impact on this work at the same meeting. **Ri**
		ASR52			**Open**	**Challenges to the new charging mechanism (effective 2013/14) leads to a budget shortfall (8/2/10)**							
Finance Director to the BTPA	Finance Director to the BTPA	**2**	**3**	**6**		Charging sub-group Project control group DfT Engagement throughout process	**Action 1:** BTPA to work up principles to underpin a possible new model and consult with PSA holders and other stakeholders. **Action 2:**BTPA to adopt a low risk approach **Action 3:**BTPA to assess risks and produce a plan to mitigate those risks.	as above	**31-Mar-13**	**3**	**3**	**9**	**Update 7 March 2012 :** See update above for ASR50 **Update 8 February 2012:** Meetings with at Group and Managing Director level taking place to provide an overview of the model. These meeting will assist with furture planning. **Update 8 November 2011:** The risk of challenge is reduced by the retention of the Matrix model and the option of tapering the transfer to the Matrix as franchises expire. The settlement agreement with Arriva Trains expires on 31 March 2013 which increases the risk of challenge to the Matrix model post 2013. **Update 6 September 2011:** The work to reduce the probability of the previous risk (ASR51) contributes to the reduction in probability of this risk. This risk with respect to new franchises is reduced in probability by virtue of information in the data room. This, however would be negated a change in the charging model and therefore the risk to new franchises will increase. In the development of the model consideration is given to the impact new franchisees thereby controlling the risk. **Risk agreed for inclusion on SRR by BTPA Finance Director**
		ASR53			**Open**	**The outcome of the Comprehensive Spending Review and the McNulty review may reduce the revenue and capital that the BTPA can raise. (13/09/10)**							
Chief Executive to the BTPA	Finance Director to the BTPA	**3**	**4**	**12**		CPR and McNulty Review to be assessed and taken into account to influence Strategic Plan, Policing Plan and Budget by March 2011. Expanding the remit may give economies of scope and thus mitigate reduction of service. BTP currently reviewing efficiency measures and prioritising output.	**Action 1:** BTPA to review the Command Paper that was released on 7 March 2012 to assess the implications for BTP/A	**31-Mar-12**	**31-Mar-12**	**3**	**4**	**12**	**Update 7 March 2012:** The Command paper has been published and is currently being reviewed internally to identify the implications to BTP/A. A presentation was given to the Strategy Group on the forthcoming Strategic plan at the groups last meeting. **Update 8 February 2012:** BTPA are yet to see the final version of the Command paper, but the BTPA have briefed the DfT on their views. The Strategic plan will contain four themes, and one months consultation is required. **Update 8 November 2011:** Mcnulty review team reported to the Strategy group and it's recommendations were adopted. The proposed response is to be presented to the Authority on 15 Dec, subject to the Authority's decision the recommendations will be incorporated in the strategic plan. A written response is to be submitted to the DfT. It has been agreed with the DfT that the Authority should submit an input to the Command paper. **Update 6 September 2011:** A McNulty review group has been set up under the leadership of the DCC. Workstreams have been defined within the review group. Initial work completed and a draft report highlighting the risks and opportunities has been produced. Headlines to be presented to the September Strategy Group. **Update 2 June 2011:** Consider the implications at the strategy meeting 14 July 2011. **Risk agreed for inclusion on SRR by BTPA Finance Director**
		ASR56			**Open**	**LU Ltd Choose to reduce the policing level required from the BTPA or removes it completely leading to a budget deficit and a surplus of resources.**							

Risk Owner	Action Lead	Original Probability	Original Impact	Original Overall	Status	Risk Description, (Date Raised) and Current Controls	Mitigating Actions, progress and completion date	Estimated Action Closure Date	Estimated Risk Closure Date	Current Probability	Current Impact	Current Overall	Changes to key indicators: Residual Rating (Increased, Unchanged or Reduced) Dates of Last Update and changes to Progress and Rating
Chief Executive to the BTPA	Finance Director to the BTPA	2	3	6		The contractual relationship between LU and BTPA is not based in statute and policing services might be, or be claimed to be provided more efficiently and effectively by another Force. This could lead to a change in policing requirement which is more rapid than the BTP/BTPAs ability to respond to it.	**Action 1:**To determine the contractual relationship between TFL and the BTPA and assess the implications of that relationship.	**31-Mar-12**	**30-Jun-12**	2	2	4	**Update 12 March 2012:** Draft Agreement in negotiation. Two meetings held with TfL and lawyers. Draft to be presented to the Authority on 29 March 2012. **Update 8 February 2012:** BTPA have spoken to Mike Brown, and a way forward has been agreed. A draft agreement is due on 10 February with comments back by the 17 February. BTPA will share a copy of the agreement with the lawyers, with the view to present the final agreement at the March BTPA meeting. The agreement will also require endorsement from the TfL board who are due to meet in June. The EPSA for the emergency response unit has been signed and the budget agreed. **Update 8 November 2011:** Internal Audit report to be reviewed by the Chief Exec and Authority FD by Mid Nov and findings reported to Audit Committee in mid Dec. BTP have been asked to report on the cost of policing L Area assuming a flat nominal budget. Work has been requested by the Finance Group to ascertain the risks if the arrangements for EPSAs are terminated by TfL. **Update 6 September 2011:** Internal Audit work to commence in September on allocation of charges. **Update 2 June 2011:** As a result of the budget settlement the internal Audit has been tasked to provide assurance that the charges raised for the Central Services p As a result of the CSR settlement for TFL the LUL budget has been confirmed and it includes provision for the payment of the LUL PSA. **Update 12 April 2011:** We have an extant contract which has a two year lead time, termination clause, Process for establishing the policing level which has been implemented for the coming year.There is a process for conflict resolution should there be a breakdown in the process. We also know that LU Ltd has a settlement which includes policing costs.There is a risk that the budget does not reflect central services.
						Reviewing the E/PSA and ensuring implementation or processes and that processes are adequate							
						Exposing the calculation of LU overhead to the Finance Group							
						To establish the ownership and control of assets and equipment which are used on a shared basis.							
													Risk agreed for inclusion on SRR by BTPA Finance Director
Finance Director to the BTPA	Finance Director to the BTPA	**ASR57**			**Open**	**Investment Risk in relation to the Pension Scheme - The profile of the investments held for the police officers is not matched to the profile of Membership (1/03/11)**							
		2	4	8		Pensions sub group with 4 members on it, established in February 2011 to review the investments and Governance of the scheme. Quarterly review of investments by Authority Finance Director and Director of Finance & Corporate Services management committee Any changes in strategy proposed by the Trustee must be agreed by the Employer	**Action 1:** Pension subgroup reviewing the investment strategy with professional support from Punter Southall **Action 2:** Pension subgroup reviewing the Governance around investments and management of the scheme. **Action 3:** Annual updates on valuation in between 3 year formal valuation **Action 4:** Additional focus on pensions at Authority meetings	**30-Sep-11** **31-Mar-12** **31-Dec-11**	**31-Mar-12**	2	4	8	**Update 12 March 2012:** Meeting held with RPMI / Punter Southall to discuss timing and process of the move, movement out of equities has started. **Update 8 February 2012:** Meetings taking place re the timing of any moves between BTPA, RPMI and Punter Southall. The statement of funding as at 31 December 2011 has not yet been received. **Update 8 November 2011:** Trustee has agreed the proposals submitted on investment strategy subject to there being no adverse affect on the joint contribution rate to the scheme. Punter Southall and the BTPA Exec continue discussions with RPMI. The timing of any move will need to be considered very carefully. The governance review will be presented once the investment strategy has been actioned. **Update 6 September 2011:** Proposal on Investment strategy submitted to the Trustee for the Police Officer scheme. The aim being to derisk the investments.Paper on Governance agreed by Authority in May and a Pension working group established in February.
													Risk agreed for inclusion on SRR by BTPA Finance Director
Finance Director to the BTPA	Finance Director to the BTPA	**ASR58**			**Close**	**The Pension scheme for police staff at the end of 2010 may lead to a deficit. This would affect both the Employee and Employer future contributions (12/04/11)**							
		4	1	4		Pensions valuation was last completed in 2007. The Joint contribution rate (JCR) was increased to 25%. The movement in asset values and future liabilities may lead to a deficit. The JCR will need to increase and/or benefits to the scheme reduced to make the scheme more affordable Management Committee meetings attended by Authority Finance Director and Director of Finance and Corporate Services Monitor through Authority Meetings Authority Finance Director meets regularly with Pensions Management Authority meeting	**Action 1:** Initial valuation to be presented to Management Committee in July 2011 **Action 2:** Assess initial results meeting Finance Director and Chief Executive and Punter Southall for external Advice as required. **Action 3:** Assumptions on future pay have been challenged **Action 4:** Present to September 2011 Authority meeting (Assumptions and results of valuation. **Action 5:** Prudent Impact already built into 2012/13 forecast **Action 6:** Engage with RPMI to understand current investment strategy.	**Complete** **Complete** **30-Sep-11** **30-Jun-12**	**31-Mar-12**	1	1	1	**Update 12 March 2012:** All employees written to. Feedback closes in April 2012. Trustee of RPS agreed to keep JCR at current level in March 2012. Impact on budget 2012/13 - no change from current levels. Investments to be reviewed by Punter Southall **Risk therefore now Closed.** **Update 8 February 2012:** Currently a 7.5m surplus. A proposal to the BTPA to freeze the JCR was agreed. A letter has been sent to the RPMI Trustee concerning this. Consultation with employees is due to start during week commencing 6 February, with an end date of mid-April. Options are being presented to the Trustee mid-February. Liz is currently in discussions with the Trustee re de-risking the investments. **Update 8 November 2011:** The scheme is in surplus. the results were presented to the Authority on 22 September. The pensions subgroup will review the assumptions and make recommendations on the future joint contribution rate. **Update 6 September 2011:** Draft results to be presented to the Authority on 22 September. There is NO deficit in the scheme. Decisions will need to be taken on hc
													Risk agreed for inclusion on SRR by BTPA Finance Director
Finance Director to the BTPA	Finance Director to the BTPA	**ASR59**			**Open**	**The 2012-13 charging model imposes increased charges for some PSA holders who subsequently challenge the model**							
		4	4	16		Charges are calculated with up to date data Data integrity is much higher than with previous models which were successfully challenged BTP verification of the data and model used Liaison with all Finance Directors of companies affected by the model Revised Governance procedures Loan agreement with DfT in place in case of default	**Action 1:** Improve scrutiny of the new model charges for 2012/13 **Action 2:** Schedule programme of meetings with affected Finance Directors if requested in April 2012 **Action 3:** Ensure all shifts in trends are able to be explained and defended	**31-Mar-12** **31-May-12** **31-Mar-12**	**30-Jun-12**	2	4	8	**Update 12 March 2012 -** Charges for Matrix model holders to be presented to Finance Group on 16 March and to Authority for approval on 29 March 2012. Charges are explainable. LOROL large increase - explained by change in service and lagged information on the proxies.
													Risk agreed for inclusion on SRR by BTPA Finance Director

Assurance Lead	Risk Owner	Original Probability	Original Impact	Original Overall	Status	Risk Description, (Date Raised) and Current Controls	Mitigating Actions, progress and completion date	Estimated Risk Closure Date	Current Probability	Current Impact	Current Overall	Changes to key indicators: Residual Rating (Increased ⇧ Unchanged ⇔ Reduced ⇩) Dates of Last Update and changes to Progress and Rating
		ASR6			**ALARP**	**Recruitment and retention of Officers by BTP will be disadvantaged by the BTP Pension Scheme**						
Chief Executive to the BTPA		3	4	12		1) Representations made to DfT via the British Transport Police Authority (BTPA) to bring BTP Pension Scheme into line with those of Home Office Forces.	**Action 1:** Make representation to Department for Transport (DfT). DfT have requested more information about the difficulties with the work around solution relating to the use of secondments for officers transferring between BTP and territorial police forces	**30-Jun-11**	2	2	4	**Action Update 2nd March 2011:** It is proposed that this risk be considered ALARP. **Action Update 4th Jan 2011:** In light of the impact of reduced recruitment over coming years and the voluntary redundancy package currently offered demand will be reduced over the coming years. Therefore the probability rating has been reduced to 1. **Action Update 29 November 2010:** We are still waiting for the final outcome of the Hutton Review. **Update 13 September:** Secondment between forces was suggested by DfT. Initial reaction from BTP was that this was administratively infeasible. Home Office have agreed to address administrative problems by individual but were not prepared to reopen transfer within the 30 yrs schemes. Transfer for the 35 yr scheme bilateral agreement has been signed for England and Wales. Scotland is in progress. Outcome of Hutton Report due in October may influence any further way ahead. **Update 17 June 2010:** CE to lead on this risk and clarify the options with both the Home Office and the DfT. The DfT are very clear in correspondence that the Home Office 30 year scheme will no **Rating last changed:** 15 Aug 2007 - Im
		ASR46			**ALARP**	**Recessionary pressures on the rail industry lead to an inability of BTP/BTPA to collect revenues from PSA holders in full**						
Finance Director to the BTPA		4	4	16		Four weekly review of debtors by BTPA Treasurer Regular liaison with Financial Directors of PSA holding companies Bi-monthly meetings with DfT Loan agreement with DfT in place in case of default	**Action 1:** Quarterly reports to the Finance Group on debt collection	**31-Mar-11**	1	1	1	**Action Update 2nd March 2011:** The DB Regio issue is now reolved. It is proposed that this risk be considered ALARP. **Action Update 4th Jan 2011:** Analysis of the rail industry suggests that recessionary pressures are not as had been anticipated. In 2011/12 charges will go down by 2.5%. Debt relating to DB Regio is being dealt with by the DfT. No financial exposure is expected for the BTPA. **Action Update 29 November 2010:**BTPA have written to the DfT regarding DB Regio to seek a reduction. DfT have authorised a settlement with ATW and AXC. Legal contracts will be drafted. The only outstanding balance from JR will be DB (EWS) and discussions will be opened. **Latest Update: 10 September 2010** All PSA holders affected are paying on a timely basis, with known exceptions (ATW- see SR48 and SR49, AXC, DB(EWS)). DBRegio Tyne and Wear Metro have had their 2010/11 charges revised which they have queried. BTPA responded in full to this query 24/05/10, they are part paying the debt and being met on 20 September 2010. **Risk agreed for inclusion on SRR by BTPA Finance Director**
	c	**ASR47**			**ALARP**	**The 2010-11 charging model imposes increased charges for some PSA holders who subsequently challenge the model**						
Finance Director to the BTPA		4	4	16		Charges are calculated with up to date data Data integrity is much higher than with previous models which were successfully challenged BTP verification of the data and model used Liaison with all Finance Directors of companies affected by the model Establishment of a project control group BTP Approval of new charges Loan agreement with DfT in place in case of default	**Action 1:** Improve scrutiny of the new model charges for 2010-11 **Action 2:** Schedule programme of meetings with affected Finance Directors in March 2010 **Action 3:** Ensure all shifts in trends are able to be defended	**30-Jun-10**	1	1	1	**Update:** This risk is ALARP **Latest update: 14 June 2010** All new model FD's were seen in March 2010, to which additional analysis on the new model was provided to explain any changes in charges. Payments on new charging basis are being received in full Except for ATW and AXC who are partially paying debt. Discussions with ATW are ongoing: SR49 **Risk agreed for inclusion on SRR by BTPA Finance Director**
		ASR54			**ALARP**	**There is a risk of the cost of an exceptional operational demand is in excess of the planned budget and operational reserve.**						
Chief Executive to the BTPA		2	2	4		A terrorist attack or natural disaster would be expected to be funded by the DfT as evidenced during the July 7th, 2005 bombings. The contingency fund.		**31-Mar-11**	1	1	1	**Action Update 4th Jan 2011:** It is proposed that this risk be considered ALARP **Action Update 29 November 2010:** The new framework document allows the Authority to draw on the DfT in the event of such a contingency **Risk agreed for inclusion on SRR by BTPA Finance Director**

Assurance Lead	Risk Owner	Original Probability	Original Impact	Original Overall	Status	Risk Description, (Date Raised) and Current Controls	Mitigating Actions, progress and completion date	Estimated Risk Closure Date	Current Probability	Current Impact	Current Overall	Changes to key indicators: Residual Rating (Increased ñ Unchanged ó Reduced ò) Dates of Last Update and changes to Progress and Rating
		ASR45			**Closed**	**The deficit in the pensions fund valuation for police officers leads to increased charges for and damaged relationships with the rail industry**						
Finance Director to the BTPA		**4**	**4**	**16**		Monitoring of issue through BTPA Meetings	**Action 1:** Present valuation to Pensions Committee (28 April 2010)	**31-Mar-11**	**2**	**3**	**6**	**Action Update 12th April 2011:** The valuation has been completed and the recovery plan has been approved. This risk is now closed. **Action Update 2nd March 2011:** The recovery plan has been agreed by the Trustee and additional charges incorperated into the budget. It is proposed that this risk now be considered ALARP. **Action Update 4th January 2011:**The recovery plan has been submitted to the Trustee for approval. Subject to such approval it is recommended that this risk be considered ALARP. **Action Update 29 November 2010:**Investment strategy to be reviewed and to be presented to the Authority in Dec 2010. Assumptions on Pensions valuation now agreed by the Authority and the Trustee. The proposed recovery plan to be presented to the Authority in Dec 2010.Risk agreed for inclusion on SRR by BTPA Treasurer. Repayments have been factored into the BTP budget for 2011/12 onwards. **Update: 10 September 2010** Assumptions for the valuation to be presented to the Authority on 30.09.2010. Affordability of recovery plan to be discussed with Authority 30.09.2010. Letter of Comfort received from DfT. Trustees to discuss the assumptions on 27.10.2010. Deficit has reduced because of CPI /RPI assumptions on Pension increases. External advisors appo
						Monitoring through Pensions Committee meetings	**Action 2:** Review initial valuation with BTP/BTPA and Pensions Management					
						Regular programme of meetings between BTP/BTPA and Pensions Management/Trustee Actuary	**Action 3:** Deliver presentation on the model used to estimate the pensions deficit to BTPA meeting, July 2010					
						Bi-monthly meetings with DfT	**Action 4:** Review assumptions in model and propose funding solutions using external advice					
		ASR48			**Closed**	**Inability to collect backdated charges that resulted from the outcome of the Judicial Review causes a budget deficit**						
Finance Director to the BTPA		**4**	**3**	**12**		Project control group	**Action 1:** To meet individually with PSA holder FD's and MD's to take them through the judgement and process that lave led to this point and to explain the charges. This has limited any challenge driven by confusion or the suddenness of the invoices.	**31-Mar-11**	**2**	**1**	**2**	**Action Update 11th Apr 2011:** The ATW settlement is signed and monies have been recieved. The DBS agreement has also been signed and monies recieved. There are now no outstanding debts remaining from the JR. This risk is now closed. **Action Update 4th Jan 2011:** Legal documents are drafted and with legal team for the ATW settlement which is expected to be concluded in Feb 2011. A meeting is to be arranged with EWS. If unsuccessful an agreement will be reached with the DfT on collection of debt. **Action Update 29 November 2010:** Agreed that £3m outstanding historic debt will be written off and funded by grant in aid from the DfT. Arbitration will no longer be required. Discussion will now open with DBS (EWS). **Latest update: 10 September 2010** Of the £10.8m raised in back charges £7.8m has been recovered. ATW represents the majority of the outstanding debt and discussions are on going. Meeting took place with Arriva Trains division on 15 June 2010 - ongoing discussions have resulted in a negotiated settlement - currently with DfT for approval. Agreed stay in arbitration process until 30 September 2010. Invoices arising from differenc
						Reports to Charging sub-group and BTPA	**Action 2:**A regular review of debtors with credit control and actively chasing outstanding debts.					
						Liaison with individual PSA holders and parent group	**Action 3:** Outstanding balances fall into different categories, each are being dealt with (ATW, EWS, AXC,)					
						Four weekly debt review meetings	**Action 4:** DfT Grant / Loan					
						Loan agreement with DfT in place in case of default if enough evidence is provided to prove all reasonable steps have been taken to recover funds						
		ASR49			**Closed**	**A finding in favour of ATW by the Arbitrator invokes unbudgeted costs for BTPA and invalidates the new charging for those other PSA holders whose charges are derived from it (29 April 2010)**						
Finance Director to the BTPA		**4**	**3**	**12**		Project control group	**Action 1:** To monitor developments with the legal team	**31-Mar-11**	**1**	**3**	**3**	**Action Update 11th Apr 2011:**An arbitration with ATW is no longer required. A settlement up until 31.03.2013 has been signed and outstanding monies received. This risk is now closed. **Action Update 4th January 2011:** An agreement with ATW has been approved by the DfT and is currently being drafted by our legal team. At this stage it is very unlikely that this agreement will not go through. **Action Update** Risk agreed for inclusion on SRR by BTPA Treasurer **Latest Update: 10 September 2010** Without Prejudice discussions concluded. With DfT (and Secretary of State) for approval. Decision expected by 24 September 2010. Stay in arbitration proceedings agreed until 30 September 2010. Charging group will be convened if agreement given by DfT. If agreement not given then Arbitration will be pursued. **Risk agreed for inclusion on SRR by BTPA Finance Director**
						Engagement with BTPA solicitors	**Action 2:**To fully appraise the DfT on ATW's refusal to pay – included in the loan/grant agreement.					
						Independent review of new model including relevance to previous arbitration						
						Loan agreement with DfT in place in case of default						

Finance Director to the BTPA	c	ASR55			Open	The 2011-12 charging model imposes increased charges for some PSA holders who subsequently challenge the model						
						Charges are calculated with up to date data	**Action 1:** Improve scrutiny of the new model charges for 2011-12	30-Jun-11	1	1	1	**Action Update 8 Nov 11** All debtors have paid or are paying on an agreed basis. This Risk is now closed. **Action update 6 September 2011:** London Midland and Hull Trains have received all information requested and no further queries have been raised. **This risk is now considered ALARP as all payments are being received** **Action Update 2nd June 2011:** Not withstanding variations in charges this year, all save London Midland and Hull trains have accepted the new charges which suggests that there is a level of tolerable variation. All PSA Holders are paying their charges in full and therefore the relative probability has been reduced from 4 to 1. We anticipate this risk to be ALARP when London Midland and Hull Trains queries have been satisfactorily resolved. London Midland and Hull trains have raised a number of issues in particular a perceived variation in crime trends that they have recorded when compared with the information used by the Authority in calculating the charges. HMIC will be carrying out a crime data quality inspection between **Action Update 12th April 2011:** London Midland have contacted the Auth **Action Update 4th Jan 2011:** Updates on progress are fed into the Financ **Action Update 29 November 2010:** Project timetable now agreed by Fina
		4	4	#		Data integrity is much higher than with previous models which were successfully challenged	**Action 2:** Schedule programme of meetings with affected Finance Directors in March 2011					
						BTP verification of the data and model used	**Action 3:** Ensure all shifts in trends are able to be defended					
						Liaison with all Finance Directors of companies affected by the model						
						Revised Governance procedures						
						Loan agreement with DfT in place in case of default						
												Risk agreed for inclusion on SRR by BTPA Finance Director

RISK MATRIX WITH CRITICALITY SCORES (1 - 16) : SCORE = PROBABILITY X IMPACT

PROBABILITY see below				
More likely than not (4)	4	8	12	16
Probable (3)	3	6	9	12
Possible (2)	2	4	6	8
Remote (1)	1	2	3	4
	Minor (1)	Moderate (2)	Significant (3)	Major (4)
	IMPACT see below			

IMPACT - TABLE FOR BTP CONCERNS IF THE RISK WERE TO HAPPEN

	Safety	Reputation	Performance and Service	Financial
Minor	Minor injury	Minor localised specific Area damage caused by adverse local press coverage	Minimal threat to achieving key objectives; Or slight concerns over service level in a specific Area	Cost of 5% of Dept./ Area / Project budget incurred or loss of funds to that amount
Moderate	Serious injury	Major localised specific Area damage caused by adverse local press coverage	Significant threat to achieving key objectives; Or stakeholders express concern at a specific drop in service level within an Area	Cost of 5-10% of Dept./ Area / Project budget incurred or loss of funds to that amount
Significant	Single fatality	Major short-term damage caused by adverse national press coverage	Failure to achieve a key objective; Or stakeholders write/minute their concern over significant drop in service level in several Areas or Portfolios	Cost of 10-25% of Dept./ Area / Project budget incurred or loss of funds to that amount
Major	Multiple fatalities	Major damage to reputation caused by sustained adverse national press coverage. Possible resignations	Failure to achieve several key objectives; Or formal written notification of grave concern by stakeholders to the Chief Constable	Cost of £5m or more incurred or loss of funds to that amount

PROBABILITY - TABLE FOR THE LIKELIHOOD OF A RISK HAPPENING IN A 36 MONTH PERIOD

Remote	Possible	Probable	More likely than not
Not likely to happen within next 3 years	May happen within 2 - 3 years	May happen within a year	Likely to happen within 6 months