



## New Risk Template and Risk Assessment Model

All the information needed to enter risks onto the Strategic Risk Register is set out below. Operational risks can be entered directly on to the departmental operational risk register.

Strategic, Corporate and Partnership risks must be sent to the Performance and Insight Team in the first instance, to be approved before addition to the strategic risk register.

**This template should be completed in conjunction with the quick risk guide or the risk management handbook which both provide an overview of how to assess and control risks. For a risk assessment tool use / refer to the 'risk bow tie'.**

<b>Risk Name:</b>		
<b>Description of Risk:</b>  Typical risk phrasing could be  loss of... failure of.... failure to...      leads to...resulting in... lack of... partnership with... development of...		
<b>Date Risk effective from:</b>		
<b>Risk Owner:</b>	JMT member	Jo Pitman
	Lead manager responsible for risk review	Jo Pitman
<b>Name of Service:</b>	<b>Programme Office</b>	
<b>Nature of Risk:</b>  <input checked="" type="checkbox"/> <i>Please cross relevant boxes</i>	<input type="checkbox"/>	Resource including financial / human etc.
	<input type="checkbox"/>	Legal and Professional
	<input type="checkbox"/>	Political / Social / Economic
	<input type="checkbox"/>	Customer citizen / service delivery / operational impact
	<input type="checkbox"/>	Reputational / Communication
	<input type="checkbox"/>	Environment
	<input type="checkbox"/>	Technical / Equipment
	<input type="checkbox"/>	Business Continuity
<b>Priority / Objective / Target</b>  <i>To which this risk relates</i>		
<b>Shared risk?</b>		



<b>Risk Assessment:</b> <i>Inherent/gross risk</i>	<b>Impact:</b>			
	<b>Likelihood:</b>			
	<b>Score:</b>			
<b>Control Measures:</b> <i>Give details of existing controls and list any relevant documents such as actions plans. Identify any gaps in your controls</i>				
<b>Assurance:</b> <i>Outline the arrangements in place to ensure that you controls are effective, e.g. audit, performance management</i>				
<b>Actions:</b> <i>Details of any action to be taken to mitigate the risk (with deadlines) including action to address gaps in controls</i>				
<b>Risk Reassessment:</b> <i>Net/residual risk</i>	<b>Impact:</b>			
	<b>Likelihood:</b>			
	<b>Score:</b>			
<b>Net risk assessment comment:</b>				
<b>Treatment:</b> <input checked="" type="checkbox"/> <i>cross one box</i>	Tolerate	Treat	Transfer	Terminate

**Strategic, Corporate & Partnerships Risks only:**  
for completion by the Corporate Performance Manager

<b>JMT Response:</b> <i>Cross one box</i>	Accepted	Rejected <i>(give reasons why and what action should be taken)</i>	Other <i>(give reasons why and what action should be taken)</i>
<b>Risk Register:</b> <i>Cross one box</i>	Strategic	Corporate	Partnership
<b>Signed / Date:</b>			



### Risk Scoring Matrix:

To be used before (inherent/ gross risk) and after (net risk) controls have been put in place

*Nb: Numbers in boxes = the risk score*

		Likelihood				
		Remote 1	Unlikely 2	Possible 3	Probable 4	Highly Probable 5
Impact	5 Catastrophic	5 ↑	10 ↑↑	15 ↑↑	20 ↑↑↑	25 ↑↑↑
	4 Major	4 =	8 ↑	12 ↑↑	16 ↑↑↑	20 ↑↑↑
	3 Moderate	3 =	6 ↑	9 ↑	12 ↑↑	15 ↑↑
	2 Minor	2 =	4 =	6 ↑	8 ↑	10 ↑↑
	1 Insignificant	1 =	2 =	3 =	4 =	5 ↑

### MANAGING RISK

Inherent Risk Score	Indicated by	How the risk should be managed
<b>Very High Risk</b> (16-25)	Red ↑↑↑	<b>Requires active management</b> High impact / High likelihood: risk requires active management to manage down and maintain the exposure at an acceptable level. Escalate upwards.
<b>Medium to High Risk (10 - 15)</b>	Amber ↑↑	<b>Contingency Plans</b> A robust contingency plan may suffice together with early warning mechanisms to detect any deviation from the profile.
<b>Medium Risk</b> (5 – 9)	Yellow ↑	<b>Good Housekeeping</b> May require some risk mitigation to reduce the likelihood if this can be done cost effectively, but good housekeeping to ensure that the impact remains low should be adequate. Re-assess frequently to ensure conditions remain the same.
<b>Low Risk</b> (1-4)	Green =	<b>Review periodically</b> Risks are unlikely to require mitigating actions but status should be reviewed quarterly to ensure that conditions have not changed.