

**South Yorkshire Pensions Authority – Risk Assessment
2017**

: Risk Assessment Details 2017

A 5 x 5 risk matrix covering **Probability** (likelihood) and **Impact** (including 'financial' and 'other impacts') is used when assessing the level of risk.

This analysis should be undertaken by managers and supervisors with **experience in the area in question**.

The risk 'score' is identified by considering the probability of the risk event occurring and the impact of the risk, should it manifest:

Probability				
Very Low (1)	Low(2)	Medium (3)	High (4)	Very High (5)
Less than a 5% chance of circumstances arising OR Has happened rarely / never	5% to 20% chance of circumstances arising OR Only likely to happen once every 3 or more years	20% to 40% chance of circumstances arising OR Likely to happen in the next 2 to 3 years OR Risk seldom encountered	40% to 70% chance of circumstances arising OR Likely to happen at some point in the next 1 to 2 years OR Risk occasionally encountered	More than a 70% chance of circumstances arising OR Potential occurrence OR Risk frequently encountered
Financial and Other Impacts				
Very Low (1)	Low (2)	Medium (3)	High (4)	Very High (5)
< 1% of budget OR Up to £100,000	1% - 5% of budget OR Up to £250,000	6% - 10% of budget OR Up to £1m	11% - 20% of budget OR Up to £5m	> 20% of budget OR Over £5m
Very Low (1)	Low (2)	Medium (3)	High (4)	Very High (5)
Minimal or no effect on the achievement of Authority objectives AND / OR Minimal or no effect on the delivery of Service objectives - Little disruption to the delivery of services - Very confident the risk can be improved AND / OR Very achievable objective Very easily influenced Very tolerable / easy to accept - Insignificant injury AND / OR Near miss, no damage incurred to Authority assets -	Little effect on the achievement of Authority objectives AND / OR Little effect of the delivery of Service objectives - Some disruption to the delivery of services - Confident the risk can be improved AND / OR Achievable objective Easily influenced Tolerable - Minor injury AND / OR Incident occurred, minor damage incurred to Authority assets -	Partial failure to achieve Authority objectives AND / OR Partial failure to achieve Service objectives - Significant disruption to the delivery of services - Moderate confident that the risk can be improved AND / OR Possible to achieve objective Able to influence Somewhat tolerable - Threat of violence or serious injury AND / OR Some damage incurred to Authority assets	Significant impact on achieving Authority objectives AND / OR Significant impact on achieving Services objectives - Loss of critical services for more than 48 hours, but less than 7 days - Little confidence the risk can be improved AND / OR Unachievable objective Difficult to influence Out of tolerance but possible to accept - Extensive multiple injuries AND / OR Significant damage incurred to Authority assets - Major damage to immediate or wider environment	Non-delivery of Authority objectives AND / OR Non-delivery of Service objectives - Loss of critical services for over 7 days - Very little confidence that the risk can be improved AND / OR Totally unachievable objective Very difficult to influence Out of tolerance - Fatality or multiple major injuries AND / OR Total loss of Authority assets

