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)						
ess than a 5% chance of circumstances arising	5% to 20% chance of circumstances arising	20% to 40% chance of circumstances arising	40% to 70% chance of circumstances arising	More than a 70% chance of circumstances arising						
DR.	OR	OR	OR	OR						
as happened rarely / never	Only likely to happen once every 3 or more years	Likely to happen in the next 2 to 3 years	Likely to happen at some point in the next 1 to 2 years	Potential occurrence						
		OR	OR	OR						
		Risk seldom encountered	Risk occasionally encountered	Risk frequently encountered						
	Financial and Other Impacts									
Very Low (1)	Low (2) Medium (3)		High (4)	Very High (5)						
1% of budget	1% - 5% of budget	6% - 10% of budget	11% - 20% of budget	> 20% of budget						
R	OR	OR	OR	OR						
p to £100,000	Up to £250,000	Up to £1m	Up to £5m	Over £5m						
Very Low (1)	Low (2)	Medium (3)	High (4)	Very High (5)						
inimal or no effect on the achievement of Authority	Little effect on the achievement of Authority objectives		Significant impact on achieving Authority objectives							
pjectives	AND / OR	Partial failure to achieve Authority objectives	AND / OR	Non-delivery of Authority objectives						
ID / OR	Little effect of the delivery of Service objectives	AND / OR	Significant impact on achieving Services objectives	AND / OR						
nimal or no effect on the delivery of Service objectives	-	Partial failure to achieve Service objectives	<u>-</u>	Non-delivery of Service objectives						
-	Some disruption to the delivery of services	sruption to the delivery of services								
ttle disruption to the delivery of services		_	than 7 days	_						
	_	Significant disruption to the delivery of services	-	Loss of critical services for over 7 days						
-	Confident the risk can be improved	Organicant disraption to the delivery of contract	Little confidence the risk can be improved	Local of children co. Moco for ever 1 days						
ery confident the risk can be improved	AND / OR									
ND / OR			Unachievable objective							
ery achievable objective	Achievable objective	AND / OR	Difficult to influence	Very little confidence that the risk can be improved						
ery easily influenced	Easily influenced	Possible to achieve objective	Out of tolerance but possible to accept	AND / OR						
ery tolerable / easy to accept	Tolerable	Able to influence		Totally unachievable objective						
	Somewhat tolerable		_	Very difficult to influence						
<u>-</u>	-	-	Extensive multiple injuries	Out of tolerance						
significant injury	Minor injury	Threat of violence or serious injury	AND / OR	-						
ND / OR	AND / OR	AND / OR	Significant damage incurred to Authority assets	Fatality or multiple major injuries						
	Incident occurred, minor damage incurred to Authority	Some damage incurred to Authority assets	Significant damage incurred to Authority assets	AND / OR						
ear miss, no damage incurred to Authority assets	assets		Matter de manage de terre de la constante de l	Total loss of Authority assets						
-	-		Major damage to immediate or wider environment							

Insignificant environmental damage	Minor damage to the immediate local environment	-	-	
	-	Moderate damage to the immediate or wider local environment	Significant negative coverage in regional press	-
-	Minimal damage to Reputation (minimal negative coverage		AND /OR	Significant damage to immediate or wider environment
	in local press)	-		
Insignificant Reputational damage			Significant internal coverage / significant social media	-
	AND / OR	Significant negative coverage in the local press or minimal	attention	
AND / OR		negative coverage in regional press		Extensive negative coverage in national press and TV
	Minimal internal negative coverage / minimal social media	AND (00		AND COD
No internal coverage / no social media attention	attention	AND / OR		AND / OR
		Some internal negative coverage / some social media attention		Extensive internal coverage / Extensive social media attention

A numeric value is applied to each of the selections for Probability and Impact. The highest of the two impacts (Financial and 'Other') is referenced against probability in the in the Risk Matrix below to give a 'RAG' rated risk 'score'.

	5 Very High	5	3	2	1	1				
–	4 High	5	4	2	1	1				
IMPACT	3 Medium	5	5	4	2	1				
=	2 Low	6	5	5	3	2				
	1 Very Low	6	6	5	5	5				
		1 Very Low	2 Low	3 Medium	4 High	5 Very High				
		PROBABILITY								

Risk Score	RAG Rating
5 – 6	Green
3 – 4	Amber
1 – 2	Red

Corporate Risk Register template

Priority	Risk No	Risk Title	Risk Consequences	Risk Owner	Existing Control Measures	Current Score	Probability & Impact	Target Score	Probability & Impact	Risk Mitigation Action	Owner	% comp	Review Date
This field is used for logging a strategic Objective or Priority that relates to each risk	This field is used to log a unique reference for each risk	This field is used to log the title of the risk	This field is used to log the consequences of the risk	This field is used to log the risk owner	This field is used to log the current control measures for each risk	This field details the Current Risk Score	This field details the probability and impact on which the Current Risk Score is based: P = x (probability) I = x (Impact)	This field details the Target Risk Score	This field details the probability and impact on which the Current Risk Score is based: P = x (probability) I = x (Impact)	This field is used to log risk mitigation actions	This field is used to log the risk mitigation owner	This field is used to provide a percentage complete update for each risk mitigation action	This field is used to log the next review date for each risk