|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Risk** | **Likelihood** | **Score** | **Impact** | **Score** | **Total score** | **Risk Control Measure** |
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***RISK ASSESSMENT***

Below is a template which will help you assess the risks that may or may not happen during the period of your plan and the impact these will have on meeting your aims and objectives. Once the score of impact and likelihood has been assessed it is important to look at what action you may need to take to mitigate that risk however high or low it may be. Risks should be both internal and external.

The Charity Commission suggest the following formula for scoring and monitoring risk:

xy+y where x is “Likelihood of risk occurring “ and y is “Severity of Impact”. This formula multiplies impact with likelihood and then adds weighting again for impact. The effect is to give extra emphasis to impact on assessing risk. Likelihood is 1-5 where 1 is “remote” and 5 “highly probable”/Impact is cored on 1-5 where 1 is “insignificant” and 5 are ”extreme”.

***RISK TRAFFIC LIGHTS***

Once the risk assessment has been completed it is often helpful to express this in a traffic light or heat map. In interpreting the map below the colour codes are:

* Red - major or extreme/catastrophic risks that score 15 or more – extra risk management required
* Yellow - moderate or major risks that score between 8 and 14 - regular review and risk management required
* Green - minor or insignificant risks scoring 7 or less – no extra risk management required

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| IMPACT | Severe | 5 | 10 | 15 | 20 | 25 | 30 |
|
| Significant | 4 | 8 | 12 | 16 | 20 | 24 |
|
| Moderate | 3 | 6 | 9 | 12 | 15 | 18 |
|
| Minor | 2 | 4 | 6 | 8 | 10 | 12 |
|
| Insignificant | 1 | 2 | 3 | 4 | 5 | 6 |
|
|  | | | 1 | 2 | 3 | 4 | 5 |
| Unlikely | Not Very Likely | Likely | Likely | Highly likely |
|
|  | | | LIKELIHOOD | | | | |
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