

ITEM 10 Appendix 1 Risk Register Matrix

FINANCIAL RISK REGISTER RISK ASSESSMENT MATRIX											
Project	Impact				5	4	3	2	1	0	
	Service	Embarrassment/Reputation	Legal Duties	Financial							
Complete failure of FINANCIAL PERFORMANCE extreme delay – 6 months or more	Major Loss of Service	Adverse IOCAL Coverage, Officers/Member Resignations	Litigation /claims / FINES up to £50k	Costing over £50,000.Up to 80% of budget	0	5	10	15	20	25	
Partial failure of FINANCIAL ACCOUNTABILITY extreme delay – 3 months or more	Loss of area of Service for a long period	Adverse IOCAL Coverage,	Litigation /claims / FINES up to £25k	Costing between £30,000 and £50,000.Up to 60% of budget	0	4	8	12	16	20	
Significant impact on FINANCIAL PERFORMANCE or most of expected benefits fail/ major delay – 2-3 months	Loss of area of Service for a short period	Adverse local Media Coverage	Litigation /claims / FINES up to £10k	Costing between £10,000 and £30,000.Up to 40% of budget	0	3	6	9	12	15	
Adverse effect ON FINANCIACL PERFORMANCE slippage – 3 weeks –to 2 months	Major Effect on Service	Contained within Council	Litigation /claims / FINES up to £5k	Costing between £5,000 and £10,000. Up to 25% of budget	0	2	4	6	8	10	
Minor impact FINANCIAL PERFORMANCE/ slight delay 1 to 2 weeks	Minor Effect on Service	Contained within Committee	Litigation /claims / FINES up to £1k	Costing between £1000 and £5,000.Up to 10% of budget	0	1	2	3	4	5	
Minimal impact to FINANCIAL PERFORMANCE delay less than 1 week	No Effect on Service	Contained with individual member	Litigation /claims / FINES up to £0.5k	Costing between less than £1000. Up to 5% of budget	0	0	0	0	0	0	
	Red	High Risks	Must be managed as a matter of urgency		0	1	2	3	4	5	
	Amber	Medium Risks	Additional Action / Control required to reduce risk to Green or Blue	Likelihood	Almost impossible	Very Unlikely	Unlikely < than 50/50 chance	Likely > than 50/50 chance	Very Likely	Virtually Certain	
	Green	Low Risks	Live with and monitor Optional reduction to Blue Risk		0-5%	5-25%	25-50%	50-75%	75-95%	95-100%	
	Blue	Insignificant Risk	No Action		Never before	Once in 5 - 10 years	Once in 3-5 years	Once a year	Few times a year	Regular occurrence	
											Letter
											Explanation
											A
											A short description of the risk
											B
											The Scope of the risk, what it effects
											C
											The Category that the risk fits into
											D
											Who is the owner of the risk
											E
											The risk calculation if there were no control in place
											F
											A description of the current controls in operation
											G
											The risk calculation after the application of existing controls
											H
											If the risk is acceptable or not and why it is felt to be acceptable
											K
											The Actions planned to reduce the risk further
											L
											The timescale for completion of the Actions
											M
											The risk calculation when the actions are complete.
											N
											Each Risk should be uniquely numbered.