ITEM 11 Appendix 2 Risk Register Matrix

FINANCIAL RISK REGISTER RISK ASSESMENT MATRIX

Project	Impact: Service	Embarrassment/ Reputation	Legal Duties	Financial								
Complete failure of FINANCIAL PERFORMANCE extreme delay – 6 months or more	Major Loss of Service	Adverse local coverage, Officers/Member Resignations	Litigation /claims / FINES up to £50k	Costing over £50,000.Up to 80% of budget	5	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 local coverage,	Litigation /claims / FINES up to £25k	Costing between £30,000 and £50,000.Up to 60% of budget	4	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 Serivce 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	3	0	3	6	9	12	15
Adverse effect ON FINANCIAKL 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	2	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	1	0	1	2	3	4	5
Minimal impact to FINANCIAL PERFORMANCE delay less than 1 week	No Effect on Service	Contained with indfividual member	Litigation /claims / FINES up to £0.5k	Costing between less than £1000. Up to 5% of budget	0	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 occurance

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.
	Each Risk should be uniquely numbered.