

[This register uses hyperlinks to context-specific notes. Click here for an introduction to the risk process](#)

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Risk No	Risk Description	Before Action Taken				Risk Limitation							
		Probability (1)	Impact (1)	Rating (1)	Risk Rating Description (1)	Action	Action Owner	Action Status	Implementation Date	Probability (2)	Rating (2)	Risk Rating Description (2)	Financial Exposure
		*HL = Highly Likely L = Likely FL = Fairly Likely U = Unlikely VU = Very Unlikely EU = Extremely Unlikely	*D = Disastrous S = Severe L = Large M = Moderate N = Negligible		Link to action guide	What measures are being taken to reduce the probability of the risk event occurring or reduce the financial impact (risk transfer)? Number each separate action so the action owner in the next column can be easily identified.	Initials	P = Planned D = Done O = Ongoing	Planned or actual date when action has been completed	*HL = Highly Likely L = Likely FL = Fairly Likely U = Unlikely VU = Very Unlikely EU = Extremely Unlikely			
	Risk Title - Description			0	None						0	None	
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	Risk Title - Description			0	None						0	None	
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Bath & North East Somerset Council
Action Monitoring

Risk No.	Action
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Introduction to Risk

Risk is very simply 'the chance of exposure to the adverse consequences of future events'. There is no mystery about risk management, however there is a lot of jargon. It is really about decision-making with a full appreciation of exposure to risks. Such a process will assist in providing efficient, effective and economic services.

There may be external circumstances or events that must not occur for services / projects to be provided / completed successfully. If you believe such an event is likely to happen, then it would be a risk. Identifying something as a risk increases its visibility, and allows a proactive risk management plan to be put into place. If an event has a 100% chance of occurring, then it is not a risk, it will happen and is just a fact or a constraint to Service provision / Project.

Risk Management is a practice with processes, methods, and tools for managing risks. It provides a disciplined environment for proactive decision making to:

- ☐ identify and assess continuously what could go wrong (risks).
- ☐ determine the significance of risks to indicate the importance / need to take action.
- ☐ implement strategies to deal with those risks.

A successful risk management practice is one in which risks are continuously identified and analysed for relative importance. Risks are mitigated, tracked, and controlled to effectively use resources. Problems are prevented before they occur and personnel consciously focus on what could affect Service / Project

RISK REGISTER NOTES

Risk Description: Business / Service risk is 'the threat that an event or action will have a detrimental impact on the achievement of objectives'. To take mitigating action the risk must be clearly defined. Be as specific as possible about the actual risk and its implication. Think about what the cause is rather than just recording the outcome/ implication. For example, a risk could be a person walks over the edge of a cliff. The implication could be death or injury. Don't just state risk

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BEFORE ACTION

Probability (1): This column is used to record the probability of the risk occurring, before any mitigating action has been taken. The Code Letters used have a value linked to them which can be

Impact (1): This records the effect on the service in respect of it fulfilling its stated objectives if the defined risk was realised. Risks may have a very low probability, but a high impact, or vice-versa. The Code Letters used have a value linked to them which can be multiplied to the Probability value

Rating (1): This score is calculated by multiplying probability value and impact value assigned to the risk described. This information will help managers in prioritising the next stage of work, which

Risk Rating Description (1): This describes the significance of the risk, which provides an indicator as to how the risk should be managed, i.e. tolerated, terminated, transferred or treated.

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RISK LIMITATION

Action. Strategies to manage risk include prevention, reduction, transference and acceptance (this could include an option to self insure). In the Action Taken column describe the Risk Management strategy for the risk described. This will need to be clearly expressed - remember that

Action Status: At what stage are you in implementing action? It is important that risk register entries are updated frequently to ensure they record the current 'state of play'. Management can then easily monitor action taken to date. This is especially important when monitoring action taken

Action Owner: Insert the name of the person who is responsible for ensuring that the actions are undertaken. It is recommended that responsibility is assigned to individuals and that they fully understand that they are 'responsible' and could be held to account for action taken to date.

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REVISED RISK

Probability (2): This column is used to record the probability of the risk occurring, following any documented action being taken. The Code Letters used have a value linked to them which can be

Rating (2): This score is calculated by multiplying probability value and impact value assigned to the risk described. This information will help managers to gauge whether the action taken has

Risk Rating Description (2): This describes the significance of the risk, which provides an indicator as to how the risk should be managed, i.e. tolerated, terminated, transferred or treated.

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Financial Exposure: When the Risk Rating Description (2) records an 'Intolerable' or 'Undesirable' status then it is a requirement that the Officer responsible for the risk register calculates the perceived financial impact if the event described occurred. It is recommended that the Officer

Risk No.: This should take the following format. Eight digit code. The first five digits relate to the Service Cost Centre, the three remaining numeric digits are simply allocated on a sequential basis.

Risk Scoring

Probability

Code Letter	Description	Value	Guide Re. Likelihood of event happening.	Scenario description
HL	Highly Likely	16	Over 95%	Very frequent occurrence, almost certain.
L	Likely	14	50 - 95%	More than evens chance.
FL	Fairly Likely	10	21 - 49%	Quite often occurs
U	Unlikely	5	2 - 20%	Small likelihood but could well happen
VU	Very Unlikely	2	0.5 - 2%	Not expected to happen
EU	Extremely Unlikely	1	Up to 0.5%	Just possible but very surprising

Impact

Code Letter	Description	Value	Scenario description
D	Disastrous	1000	Service will not achieve stated objective(s)
S	Severe	750	Serious threat that objective(s) of service will not be achieved.
L	Large	449	May result in level of service being reduced to a level where objectives may not be achieved.
M	Moderate	199	Small effect on service provision
N	Negligible	1	Trivial effect on service provision

Rating Description

Rating	Description	Action Required
Over 7501	Intolerable	Essential that controls must be put in place & control compliance monitored regularly by Senior Management. Consider full / part transfer of risk.
2250 - 7500	Undesirable	Controls must be put in place & control compliance monitored regularly by nominated Officer. Consider transfer of risk.
401 - 2250	Manageable	Controls should be put in place. Management must consider the cost of implementing controls against the benefit in the reduction of risk exposure.
Up to 400	Negligible	Management can choose not to implement controls as the risk exposure is minimal and the introduction of controls may not be cost effective.

