

Sanday Men's Shed Risk Register

This document should be read in conjunction with our **Risk Management Process Document**. The assessment matrix is available for reference at the end of this document.

Risk Register – [Sanday Men's Shed]									
Risk No	Description of Potential Risk	Description of Potential Impact	Risk Owner	Steps to Mitigate	Monitoring Frequency	Likelihood (1-5)	Impact (1-5)	Controls (1-3)	Risk Rating
Risk Category: Governance									
1	[Insert description of risk]	[Insert description]	[Insert text]	[Insert text]	[Insert text]	[Insert rating]	[Insert rating]	[Insert rating]	
2	[Insert description of risk]	[Insert description]	[Insert text]	[Insert text]	[Insert text]	[Insert rating]	[Insert rating]	[Insert rating]	
Risk Category: Strategic									
1	[Insert description of risk]	[Insert description]	[Insert text]	[Insert text]	[Insert text]	[Insert rating]	[Insert rating]	[Insert rating]	
2	[Insert description of risk]	[Insert description]	[Insert text]	[Insert text]	[Insert text]	[Insert rating]	[Insert rating]	[Insert rating]	
Risk Category: Compliance (Legal or Regulatory)									
1	[Insert description of risk]	[Insert description]	[Insert text]	[Insert text]	[Insert text]	[Insert rating]	[Insert rating]	[Insert rating]	

Risk Register – [Sanday Men's Shed]

Risk No	Description of Potential Risk	Description of Potential Impact	Risk Owner	Steps to Mitigate	Monitoring Frequency	Likelihood (1-5)	Impact (1-5)	Controls (1-3)	Risk Rating
2	[Insert description of risk]	[Insert description]	[Insert text]	[Insert text]	[Insert text]	[Insert rating]	[Insert rating]	[Insert rating]	
Risk Category: Operational									
1	[Insert description of risk]	[Insert description]	[Insert text]	[Insert text]	[Insert text]	[Insert rating]	[Insert rating]	[Insert rating]	
2	[Insert description of risk]	[Insert description]	[Insert text]	[Insert text]	[Insert text]	[Insert rating]	[Insert rating]	[Insert rating]	
Risk Category: Financial									
1	[Insert description of risk]	[Insert description]	[Insert text]	[Insert text]	[Insert text]	[Insert rating]	[Insert rating]	[Insert rating]	
2	[Insert description of risk]	[Insert description]	[Insert text]	[Insert text]	[Insert text]	[Insert rating]	[Insert rating]	[Insert rating]	
Risk Category: Environmental or External									
1	[Insert description of risk]	[Insert description]	[Insert text]	[Insert text]	[Insert text]	[Insert rating]	[Insert rating]	[Insert rating]	
2	[Insert description of risk]	[Insert description]	[Insert text]	[Insert text]	[Insert text]	[Insert rating]	[Insert rating]	[Insert rating]	
Risk Category: Reputational									

Risk Register – [Sanday Men's Shed]

Risk No	Description of Potential Risk	Description of Potential Impact	Risk Owner	Steps to Mitigate	Monitoring Frequency	Likelihood (1-5)	Impact (1-5)	Controls (1-3)	Risk Rating
1	[Insert description of risk]	[Insert description]	[Insert text]	[Insert text]	[Insert text]	[Insert rating]	[Insert rating]	[Insert rating]	
2	[Insert description of risk]	[Insert description]	[Insert text]	[Insert text]	[Insert text]	[Insert rating]	[Insert rating]	[Insert rating]	

The Matrix for assessing impact, likelihood and effectiveness of existing controls

Each risk is scored in terms of:

- * **likelihood** i.e. the probability of future occurrence, how likely the risk it is that the risk will occur and how frequently it has occurred in the past.
- * **impact** i.e. the impact on the organisation and external stakeholders if the risk occurs.
- * **effectiveness of existing controls** i.e. given the controls which are currently in place, how effective are they at mitigating the risk.

A scale of **1 to 5** is used for **Likelihood** and **Impact**, and **1 to 3** is used for the effectiveness of existing **Controls**, according to the following matrix:

Likelihood Scale of 1 - 5	Impact Scale of 1 - 5	Controls Scale of 1 - 3
1 = Rarely, if ever	1 = No significant impact	1 = Controls highly effective
2 = Possible	2 = Minor impact	2 = Controls effective, but could be improved
3 = Likely	3 = Significant but containable impact	3 = No controls / controls are ineffective
4 = Very Likely	4 = High impact	
5 = Unavoidable / already occurring	5 = Extremely detrimental impact	

The risk score is determined by multiplying the risk impact by the risk likelihood by the effectiveness of the controls.

The following traffic light system can be used on a risk register to highlight / prioritise risk:

Risk Level	Risk Score	Action / Response
High	25+	[Insert text here regarding the action your charity will take for risks rated High]
Medium	13 - 24	[Insert text here regarding the action your charity will take for risks rated Medium]
Low	0 - 12	[Insert text here regarding the action your charity will take for risks rated Low]

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