

Risk Profile Current Actions

Impact on Business Objectives	Significant (4)	M	M	H	H
	Moderate (3)	M	M	M	H
	Minor (2)	L	L	M	M
	Insignificant (1)	L	L	L	L
		Rare(1)	Unlikely (2)	Possible (3)	Probable (4)

Likelihood of occurrence

Risk Profile Mitigation Actions

Impact on Business Objectives	Significant (4)	M	M	H	H
	Moderate (3)	M	M	M	H
	Minor (2)	L	L	M	M
	Insignificant (1)	L	L	L	L
		Rare(1)	Unlikely (2)	Possible (3)	Probable (4)

Likelihood of occurrence

High Risk	Significant Risks to be addressed and monitored
Medium Risk	Major Risks to be addressed and monitored
Low Risk	Minor / Moderate risks to be considered and monitored

Risk Ranking Definitions

High Risk

High Risk – these are classed as primary or critical risks requiring immediate attention. Risks that can have a catastrophic effect on the operation of the Council. This may result in significant financial loss in excess of £1m+ or 75% of the budget. It can also result in major service disruption and / or a significant impact on the public. They usually occur infrequently and can be extremely difficult to predict. They may have a high or low likelihood of occurrence but their potential consequences are such that they must be treated as a high priority. This may mean that strategies should be developed to reduce or eliminate the risks, but also that mitigation in the form of (multi agency) planning, exercising and training for these hazards should be put in place and the risk monitored on a regular frequency. Consideration should be given to planning being specific to the risk rather than generic.

Medium Risk

Medium risk- these risks are classed as significant. Risks that have a noticeable effect on the services provided. Each one will cause a degree of disruption to service provision. Where they can be quantified in monetary terms the loss will be in excess of £100,001 but less than £1m. They are more likely to happen infrequently and generally difficult to predict. More than on High loss a year can have substantial consequences for service provision. They may have a high or low likelihood of occurrence, but their potential consequences are sufficiently serious to warrant appropriate consideration after those risks classed as 'very high'. Consideration should be given to the development of strategies to reduce or eliminate the risks, but also mitigation in the form of at least (Multi agency) generic planning, exercising and training should be put in place and the risk monitored on a regular frequency.

Low Risk

Low risk – these risks are less significant / unlikely to occur and not significant in their impact but may cause upset and inconvenience in the short term. Consequences are not severe and any associated losses will be relatively small. Where losses can be quantified in monetary terms they will be less than £100,000. As individual occurrences they will have little or no effect on continuity of service provision. However, if action is not taken then such risks may have a more significant cumulative effect. These risks should be monitored to ensure that they are being appropriately managed and consideration given to their being managed under generic management arrangements.