

## Risk Register Template

Risk Description <sup>(1)</sup>	Potential Causal / Contributing Factors <sup>(2)</sup>	Likelihood Rating <sup>(3)</sup>	Potential Consequences <sup>(4)</sup>	Consequence Rating <sup>(5)</sup>	LC <sup>(6)</sup>	Unit Level of Control <sup>(7)</sup>	Mitigation / Control <sup>(8)</sup>	
							Actions	A/P

### Explanatory Notes:

- (1) A succinct (1-2 sentence), and to the extent practicable, exclusive description of each specific risk relevant to the faculty or services unit. Note that a risk may reflect the possibility of a particular event occurring, giving rise to consequences that are immediate or short term, or may reflect the possibility of a continuum or series of events or circumstances that have potential impact over the longer term. The risk should also be one for which specific management mitigation and /or control actions can be defined (whether qualitative or quantitative).
- (2) Identification of any relevant external / risk context factors contributing to the risk (eg changes in government policy, significant demographic or social changes)
- (3) Overall assessment of the risk likelihood, using as a guide the assessment matrix in s.2.4
- (4) Possible impact(s) on the Unit's activities and/ or outcomes if the risk is left untreated ie if no mitigations or controls are applied. These may be expressed in quantitative and/or qualitative terms
- (5) Overall assessment of the potential consequences to the Unit of leaving the risk untreated, using as a guide the matrix in s.2.4
- (6) Likelihood – Consequence (LC) rating for the risk read from the assessment matrix in s.2.4 as a combination of likelihood and consequence assessments. An overall measure of the relative importance of the risk
- (7) An assessment of the extent to which the management of the risk is under the control of the Unit, using the scale: *Internal* – risk occurs and is managed entirely within the Unit; *Shared* – risk is influenced by and management of the risk is shared with other groups within the University, or with external parties; *External* – risk, although impacting the Unit, is entirely outside the Unit's control
- (8) Management actions in place or planned (A/P) that bear directly on the risk and are designed to mitigate or counter the impact of the risk on the Unit's activities. These are detailed in the Treatment Plan tables (see s.2.3)

### 2.3 Risk Treatment Template

Risk Description	LC	Unit Level of Control	Treatment Plans			Residual LC <sup>(4)</sup>
			Activity / Project <sup>(1)</sup>	Monitoring / Milestones <sup>(2)</sup>	Resp <sup>(3)</sup>	

*Explanatory Notes:*

- (1) A specific activity or initiative undertaken with the effect of providing either mitigation of the risk or a control mechanism to counter the risk
- (2) The management process(es) by which the corresponding activity described in (1) is monitored and milestone events / statistics where applicable
- (3) The individual(s) or group(s) with responsibility for the management and administration of this component of the Treatment Plan
- (4) The overall assessment of the level of risk remaining given the existence of the treatment methods described.