



# Risk Management Policy

November 2017

## Golden Rules:

Be risk aware not risk averse. Some risks are worth taking but just need careful management.

Active ownership and accountability for managing risk.

Keeping it Simple

Consistency in approach

Effective Challenge and review.

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## 1. Introduction:

1.1 The Mayor, Cabinet and Senior Leadership Team view risk management as an integral part of good internal control and corporate governance. The way in which we manage our risks directly impacts our success in achieving our objectives, and in delivering services to the communities to which we are accountable.

1.2 Legally (under the Audit & Accounts Regulations 2015), the Council is required to have effective arrangements for the management of risk and each year, in the Council's Annual Governance Statement, the Council is required to comment on the effectiveness of its arrangements in this regard. The statement must also identify any significant governance issues that may have resulted from failures in governance and risk management.

1.3 Legal requirements aside, effective risk management is required to ensure the continued financial and organisational well-being of the Council and council-wide ownership and accountability for managing risk is critical to the success of delivering the organisations priorities and objectives. Management of risk is inseparable from effective management of the Councils performance.

1.4 The benefits from an effective risk management framework are:

- Better decision making
- Improved customer service, and better outcomes
- Improved strategic, operational and financial management and value for money
- Enhanced reputation, and securing trust from our stakeholders
- Enhanced resilience
- Continuity of knowledge
- Improved compliance.

1.5 To achieve an effective approach to Risk Management, the Council requires:

- An organisation culture that embraces and embeds consideration of risk in its day to day operations at every level.
- A risk culture that emanates from the strategic leadership team throughout the organisation to ensure all levels buy into and adhere to the corporate risk process.
- All functions to work to actively anticipate and manage their business risks, embracing opportunities and mitigating threats in line with risk tolerances.
- 'One' clear and evidenced approach, consistently applied across the organisation that embeds consideration of risk in policy formulation, planning and decision making at all levels.
- The right level of training and support for Members and managers
- Effective tools and methodology for identifying, assessing and prioritising risks.

1.6 The purpose of this Risk Management Policy is to set out the Council's attitude and approach to risk management and the expectations/ responsibilities on all managers and decision makers with regard to considering and managing risk in pursuit of achieving the Council's priorities and objectives.

## 2. Risk Attitude

- 2.1 As a modern local authority, the Council is committed to delivering quality services to the citizens and communities of Bristol. In doing so, our over-riding attitude to risk is that it should be identified and managed rather than avoided. Risk Management is about understanding and evaluating opportunities and threats and making informed decisions about how these are to be managed in order to achieve our aims and deliver beneficial outcomes. The Council recognises it needs to take risks but must do so in a controlled manner to reduce its exposure to the level acceptable by the Mayor, Cabinet and relevant regulators and inspectors. Innovative solutions are encouraged, and while they often involve risk, they can be implemented with awareness, authority and management of the risks that each respective case carries.

## 3. Risk Tolerance (the acceptable level of risk)

- 3.1 Risk tolerance is in effect, “the amount of risk an organisation is willing to accept” in order to achieve its objectives. It is both the tendency to take risk and the desire to exercise control.
- 3.2 Culture, strategy and competitive position all influence our risk tolerance and defining it can be challenging as every case will be different. The diversity of the services delivered by the Council and nature of the risks it faces, means it is not possible to set a ‘one size fits all’ risk tolerance that managers and Members alike can apply and embed in strategic and operational decision making.
- 3.3 Instead, the Council's approach is to identify risk tolerance on a case by case basis.
- 3.4 To deliver its corporate priorities, the Council recognises that it will have to manage certain business risks. Intolerable risks are those that could:
- Negatively affect the safety of employees or our customers/clients
  - Have a damaging impact on our reputation
  - Have financial consequences that could endanger the Council's viability
  - Lead to breaches of laws and regulations
  - Endanger the future operations of the Council.

## 4. Risk Management Framework

**Risk** is the **chance** of something happening **in the future** that will have an impact (positive or negative) on achievement of objectives.

- 4.1 Risk Management needs to be an integral part of how services are developed and delivered every day. As well as instinctively managing risk on a day to day basis, consideration and recording of risk is required in the following management processes:
- policy and decision making.
  - strategic and service planning and resourcing (at all levels)
  - planning when implementing change
  - project management
  - commissioning and procurement activity
  - partnership working
  - business continuity planning
  - health and safety arrangements

- performance management.

4.2 When potential risks are identified, it is important that we ascertain what might go wrong, what the potential consequences may be, what could trigger the occurrence and deciding how best to minimise the risk materialising. There are times however, when things will go wrong despite our attempts to prevent them, which could result in 'issues' that need resolution. Proactive risk management of these will ensure the impact is kept to a minimum. The Council's approach therefore provides for both risk and issues management and maintenance of both risk and issues registers for regular review, monitoring and reporting in line with this policy.

## Risk Registers:

- 4.3 The Council maintains registers to record and monitor risks at various levels. **Standard risk register templates** are to be used for recording risk. Appendix B and C provide the Council's risk register template. It includes provision for recording future risks as well as risks that have already occurred which have caused 'issues' to be addressed. Where more detailed plans are in place, the risk register need not duplicate these but simply cross refer.
- 4.4 The **Corporate Risk Register (CRR)** contains risks that, should they occur, could have a fundamental impact on the Council's ability to operate, achieve its strategic objectives or successful delivery of outcomes.
- 4.5 Risks with a current risk score of 14 or above on the risk matrix at Appendix A, need to be escalated for inclusion in the CRR. Issues that have arisen that are significantly impacting on the Council are recorded in the issues element of the CRR.
- 4.6 The CRR is the means by which Members and leaders of the organisation will be focussed on the strategic and business critical risks and review the effectiveness of risk management arrangements in place to monitor these risks. The CRR is 'owned' by the Senior Leadership Team (SLT) and used by them **and Cabinet** to ensure the highest risks are being managed effectively within an agreed risk tolerance.
- 4.7 The **Directorate Risk Registers (DRR)** detail the highest risks faced by each Directorate in delivering their Directorate Plan. They also include significant issues that have impacted the Directorate objectives. These registers are owned by the relevant Strategic Directors, and are reviewed at least quarterly by Directorate Leadership Teams (DLT) and Cabinet Members in line with their portfolio.
- 4.8 **Other processes** where risk is captured and recorded, also underpin the Directorate and Corporate Risk Registers:
- Service delivery plans
  - Budget planning and monitoring cycle
  - Project or Programme delivery
  - Partnership working
  - Contract and commissioning
  - Health & Safety
  - Civil Protection
  - Business Continuity Planning
- 4.9 Key information contained in the risk registers includes details of the control framework currently in place to manage the risk and the current risk level taking that control framework into consideration when assessing the level of risk.
- 4.10 The risk tolerance for each risk is also recorded together with further actions required to ensure the current level of risks is in line with the agreed risk tolerance.

4.11 **Risk Owners** will be assigned to all risks and are responsible for ensuring the risk is managed within the agreed risk tolerance.

## Risk Reporting and Review:

4.12 The CRR is subject to quarterly review by SLT and Cabinet and is subject to the call in procedure following Cabinet.

4.13 The DRR's are subject to quarterly review by DLT's and Member Portfolio holders and as per paragraph 4.5 above, risks and issues will be escalated to the CRR. Scrutiny Task and Finish Groups can request information contained within the DRR's for areas in line with their roles.

4.14 Audit Committee are provided with the CRR twice each year to provide independent challenge and assure themselves that risk management arrangements are effective. They can request additional information as necessary. An overview of the effectiveness of the risk management process is also provided annually to give them the relevant assurance that the whole process is working effectively.

4.15 Other registers are maintained and reviewed monthly as part of core management processes such as service planning and performance and project management processes.

## Escalation of Risk/Relationship between Risk Registers:

4.16 The Council's risk management framework relies on escalation of risks from service/operation level through to strategic risk registers to ensure SLT and Members are aware of the highest risks. As part of this process consideration can be given to the mitigations proposed, whether the tolerance level recorded is appropriate and whether it is aligned to the correct functional area. Additionally, in reviewing the CRR, SLT and Cabinet may identify risks to which the assessment may need to be revised or risk transferred.

4.17 Where risk levels are high (amber and above) on the risk matrix, the register owner (eg service manager for service planning risks, project manager for project risks) must escalate the risk for potential inclusion in Directorate Risk Register via management reporting mechanisms. The Directorate Leadership Team will determine if the risk is to be monitored via the DRR.

4.18 Directorate Leadership Teams will consider if risks need to be escalated to the Corporate Risk Register and if so, the Strategic Director must ensure this escalation occurs. For, example, where the risk level is 14 or above or if a Directorate risk has a corporate impact and management across the Council needs to understand its role in managing the risk.



## 5. Responsibility for Risk Management

- 5.1 Effective Risk Management requires that there is clarity of the responsibilities for risk, and ownership of the risks identified. This policy requires that the elected Mayor, Members and managers at all levels assist in, and take responsibility for, identifying, considering and controlling risk and opportunities (and the better use of resources) in all their activities and areas of responsibility.

Group / Individual	Responsibilities
<b>MEMBERS</b>	
1. <b>Elected Mayor and Cabinet</b>	<ul style="list-style-type: none"> <li>Determine overall risk tolerance for the Council and for each corporate risk.</li> <li>Ensure consideration of risk in decision making.</li> <li><b>Quarterly review of Corporate Risk and Issues Registers.</b></li> <li>Mayor to sign the Annual Governance Statement.</li> <li>Approve the Risk Management Policy.</li> </ul>
2. <b>Cabinet Member Leads</b>	<ul style="list-style-type: none"> <li>Oversee risks relating to their portfolio.</li> <li>Oversee risk management policy (Cabinet Member Resources).</li> </ul>
3. <b>Scrutiny</b>	<ul style="list-style-type: none"> <li>Challenge decisions made by Cabinet where risks have not been properly considered.</li> <li>Task and finish groups can request risk information for areas in line with their roles.</li> </ul>
4. <b>Audit Committee</b>	<ul style="list-style-type: none"> <li>Provide independent assurance to the Council on the effectiveness of risk management and internal control by: <ul style="list-style-type: none"> <li><b>Reviewing</b> the Corporate Risk Register to ensure it is reflective of the strategic risks to the delivery of the Council's objectives and management of risks is effective.</li> <li>Scrutinising the Annual Governance Statement to ensure it is a correct reflection of internal control, risk management and governance.</li> <li>Receiving reports from Internal Audit, External Audit and other inspection bodies indicating strengths and weakness in internal control, risk management or governance.</li> </ul> </li> </ul>
<b>OFFICERS</b>	
5. <b>Head of Paid Service /Strategic Leadership Team</b>	<p>Overall responsibility to:</p> <ul style="list-style-type: none"> <li>Ensure the Annual Governance Statement is an accurate reflection of internal control, risk management and governance (Head of Paid Service to sign).</li> <li>Oversee corporate and cross cutting risks (CRR), and resolve conflicts and competing demands for resources.</li> </ul>
6. <b>Strategic Director – Resources</b>	<ul style="list-style-type: none"> <li>Lead a quarterly review of Corporate Risks with the Strategic Leadership Team, and the <b>Cabinet.</b></li> <li>Arrange for the annual review of the risk management policy.</li> <li>Support the roll-out of a risk management framework across the Council, including advice and training, including to Members.</li> <li>Report progress with risk management to Members, particularly the Audit Committee, and to Strategic Directors.</li> </ul>

Group / Individual	Responsibilities
<b>7. Strategic Director Neighbourhoods</b>	<p>Overall responsibility for Civil Contingency and Business Continuity Planning, (informed by the Corporate Risk Register, Directorate Risk Registers and by liaison with Civil Protection Unit), and:</p> <ul style="list-style-type: none"> <li>• Act as the Business Continuity lead officer.</li> <li>• Ensure that strategic decisions do not undermine organisational resilience, or adversely affect the ability of the Council to respond, and maintain the delivery of critical services, during emergencies and disruptions.</li> <li>• Act as the Senior Information Risk Owner (SIRO) for the Council.</li> </ul>
<b>8. Strategic Directors (All)</b>	<p>Ensure there are effective risk management arrangements in their directorate in line with this policy.</p> <p>Maintain the Directorate Risk Register, ensure it is reviewed at least quarterly by the Directorate Leadership Team and that risks are escalated to the CRR where appropriate.</p> <p>Approve actions/plans with residually high risk i.e. those outside the City Council's risk tolerance and where necessary are escalate to SLT.</p> <p>Ensure key decision reports contain balanced and considered risk assessments.</p>
<b>9. Monitoring Officer</b>	<p>Provide assurances regarding overall legal risk management of the Council for the Annual Governance Statement and input to risk registers as required.</p>
<b>10. Service Director: Finance</b>	<p>Identify and monitor key revenue budget and capital programme risks.</p> <p>Ensure appropriate external insurance cover, and as s151 Officer provide assurances regarding overall financial risk management of the Council for the Annual Governance Statement.</p>
<b>11. Service Directors, third and fourth tier/ Service managers</b>	<p>Ensure that risks to services are properly managed and that:</p> <ul style="list-style-type: none"> <li>• Service team risk and issues registers are maintained as needed and reviewed regularly.</li> <li>• Any significant new risks identified through the business planning process are fed through to the line manager, and escalated for consideration by the Directorate Leadership Team.</li> <li>• The Risk Management Framework is embedded in their Service areas, and that staff are aware of the underlying risk management principles.</li> </ul>
<b>12. Internal Audit</b>	<ul style="list-style-type: none"> <li>• Plan audit work to take into account key risks, and how effectively they are managed providing assurances for the Annual Governance Statement, the Corporate Risk Register and Audit Committee.</li> <li>• Undertake periodic reviews of the effectiveness of risk management.</li> <li>• Undertake proactive fraud prevention and detection work based on an assessment of fraud risk to the Council.</li> <li>• Prepare, on behalf of the Mayor and Head of Paid Service, the Annual Governance Statement.</li> </ul>

Group / Individual	Responsibilities
<b>13. Civil Contingency Manager/ Civil Protection Unit</b>	Ensure: <ul style="list-style-type: none"> <li>• Service continuity risks affecting a critical service are addressed in a Business Continuity Plan, and reflected in the Directorate Business Continuity Plan.</li> <li>• The Directorate Leadership Teams are aware of emerging new high risks to business continuity planning.</li> <li>• Ensure Corporate Continuity Planning takes account of risks in the Corporate, Directorate and Service Planning Risk Registers, as well as external risks in the Community Risk Register.</li> <li>• Promote and assist contingency planning and business continuity at Corporate, Directorate and Service Delivery level to mitigate risks outside the Council's risk tolerance.</li> </ul>
<b>14. Strategic Intelligence &amp; Performance Team</b>	Support the development of strategic and service planning which ensures robust consideration of risk in achievement of objectives. .
<b>15. Councillor(s) Support Officers</b>	Monitor inclusion of a risk assessment in all reports to Cabinet requiring a decision.
<b>16. Corporate Safety Team</b>	<ul style="list-style-type: none"> <li>• Provide technical and advisory assistance to Strategic Directors, Managers and staff to promote and maintain effective safety, health, and welfare services.</li> <li>• Conduct audits of health and safety arrangements, including the completion of Health and Safety risk assessments.</li> </ul>
<b>17. All Staff</b>	Be familiar with the Risk Management Policy. Maintain an awareness of risks, and feed into the formal processes, including alerting management to: <ul style="list-style-type: none"> <li>• Risks which are not effectively managed, or the level of current risk is unacceptably high (amber or above)</li> <li>• Issues that arise or near misses.</li> </ul>

## 6. Further Guidance – The Risk Management Process

**Risk Management** is the planned and systematic approach to the identification, evaluation, prioritisation and control of risks and opportunities facing the Council.



### Identification and Evaluation

6.1 Risk identification should be forward looking and focus on both potential threats to, and opportunities that may present in achievement of objectives. The assessment will identify whether the matter is a risk (an event in the future) or an issue (an event that is already happening).

#### A Risk:

- Is an event that may or may not, happen in the future.
- Is managed through prevention and mitigation.
- Is not an issue.

#### An Issue:

- Is an event that has already, or will definitely, happen.
- Is managed through action and resolution.
- An issue may have been a risk that has now happened.

6.2 Risk identification should include the following to ensure clear articulation of the risk:

- the potential causes of the risk and how likely those are to happen.
- the impact/consequences if the risk happened.

**Risk Assessment** is the measurement of the likelihood and impact on objectives, of an action or event occurring.

6.3 Once identified, the risks need to be assessed and prioritised using the risk matrix at Appendix A to identify the current level of risk. This is the level of risk there is if we take into account the controls/mitigation currently in place to prevent/manage the risk.

6.4 The matrix measures the potential impact and the likelihood of the risk, prioritising them for review and action via a risk 'score' and RAG rating. To ensure consistency in measuring risk across the organisation, guidance is also provided at appendix A on impact and likelihood measures that should be used in making this assessment.



- 6.5 The impact guidance identifies several categories of risk. For each risk, consideration should be given to the impact under each category and the highest impact category used in assessing the impact level.
- 6.6 The current level of risk needs then to be considered against the risk tolerance for each risk (the level of risk the Council is prepared to accept). This will vary according to the nature of the risk and must be agreed by DLT if not in the green area of the matrix.
- 6.7 Where the current level of risk is higher than the risk tolerance, an action plan is required that will result in the risk level reducing.
- 6.8 Where current risk levels are lower than the risk tolerance, removal of some controls is permitted to release costs to other risk management priorities.
- 6.9 Where issues are identified, these can be assessed against the impact guidelines within the Risk Management framework, to judge whether the issue needs to be addressed, whether a contingency plan had already been developed or if a plan of further action is needed. There will also be a need to assess whether this means that a risk has ceased to exist, or whether there is a possibility that it may recur.

## Managing Risk

- 6.10 When we have identified a risk we need to decide what to do about it.

### Positive and Negative Risk

6.11 The general impression of risk is that it is a negative event; however it is also possible that positive events and opportunities can arise and the risk score then becomes the reverse of the rating for a negative risk, e.g. an opportunity with a high rating could deliver a good return for little effort.

In managing a negative risk (Threat), we are aiming to see the risk rating decrease so that the likelihood and consequence of the risk decreases should it materialise.

A positive event or opportunity is measured in a similar way to a negative risk but the desired direction of travel is reversed.

- 6.11 The recognised approaches for controlling risks are described in the four T's; Treatment, Transfer, Tolerate or Terminate, as described below.

- **Treatment:** Using control countermeasures to mitigate impact or likelihood. Ensuring effectiveness of existing mitigations and implementing new controls where considered necessary and cost effective.
- **Transfer:** This involves another party bearing or sharing the risk; e.g. through insurance or strategic partnerships. Care is required though as some risks will not transfer.
- **Tolerate:** Where it is not possible to treat or transfer. Consideration needs to be given to how the risk and consequences of such are to be managed should they occur. This may require putting contingency plans in place, which is why Business Continuity is has such an important role to play in risk management, as it creates capacity to tolerate a certain degree of risk.
- **Terminate:** Deciding, where appropriate, not to continue or proceed with the activity in view of the unacceptable level of risks involved.

- 6.12 As a principle, when a risk is identified we need always to bear in mind the four T's. The most important consideration is that the chosen approach can be seen to be cost-effective so that risk control is not implemented where the cost and effort is disproportionate to the expected benefits.

**Review Date: September 2017**

**Approved by Cabinet: XX/XX/XXXX**

# Risk Matrix

## To Determine the Level of Risk

<b>Likelihood</b>	4	4	12	20	28
	3	3	9	15	21
	2	2	6	10	14
	1	1	3	5	7
<b>Likelihood x Impact = Overall Risk Level</b>		1	3	5	7
		<b>Impact</b>			

## Likelihood Guidance

Likelihood	Likelihood Ratings			
	1	2	3	4
<b>Description</b>	Might happen on rare occasions	Will possibly happen, possibly on several occasions	Will probably happen, possibly at regular intervals	Likely to happen, possibly frequently
<b>Numerical Likelihood</b>	Less than 10%	Less than 50%	50% or more	75% or more

# Severity of Impact Guidance

N.B. Risk to be assessed against all of the Categories, and the highest score used in the matrix.

Impact Category	Impact Levels			
	1	3	5	7
<b>Service provision</b>	Very limited effect (positive or negative) on service provision. Impact can be managed within normal working arrangements	Noticeable and significant effect (positive or negative) on service provision. Effect may require some additional resource, but manageable in a reasonable time frame.	Severe effect on service provision or a Corporate Strategic Plan priority area. Effect may require considerable additional resource but will not require a major strategy change.	Extremely severe service disruption. Significant customer opposition. Legal action. Effect could not be managed within a reasonable time frame or by a short term allocation of resources, and may require major strategy changes. The Council risks 'special measures' Officer / Member forced to resign.
<b>Communities</b>	Minimal impact on community	Noticeable (positive or negative) impact on the community or a more manageable impact on a smaller number of vulnerable groups / individuals which is not likely to last more than six months.	A more severe but manageable impact (positive or negative) on a significant number of vulnerable groups / individuals which is not likely to last more than twelve months.	A lasting and noticeable impact on a significant number of vulnerable groups / individuals.
<b>Environmental</b>	No effect (positive or negative) on the natural and built environment.	Short term effect (positive or negative) on the natural and or built environment.	Serious local discharge of pollutant or source of community annoyance that requires remedial action.	Lasting effect on the natural and or built environment.
<b>Financial Loss / Gain</b>	Under £0.5m	Between £0.5m - £3m	Between £3m - £5m	More than £5m
<b>Fraud &amp; Corruption Loss</b>	Under £50k	Between £50k - £100k	Between £100k - £1m	More than £1m

Impact Category	Impact Levels			
	1	3	5	7
<b>Legal</b>	No significant legal implications or action is anticipated	Tribunal / BCC legal team involvement required (potential for claim)	Criminal prosecution anticipated and / or civil litigation.	Criminal prosecution anticipated and or civil litigation (> 1 person)
<b>Personal Safety</b>	Minor injury to citizens or colleagues.	Significant injury or ill health of citizens or colleagues causing short-term disability / absence from work.	Major injury or ill health of citizens or colleagues may result in. long term disability / absence from work.	Death of citizen(s) or colleague(s). Significant long-term disability / absence from work.
<b>Programme / Project Management</b> <i>(Including developing commercial enterprises)</i>	Minor delays and/or budget overspend, but can be brought back on schedule with this project stage. No threat to delivery of the project on time and to budget and no threat to identified benefits / outcomes.	Slippage causes significant delay to delivery of key project milestones, and/or budget overspends. No threat to overall delivery of the project and the identified benefits / outcomes.	Slippage causes significant delay to delivery of key project milestones; and/or major budget overspends. Major threat to delivery of the project on time and to budget, and achievement of one or more benefits / outcomes.	Significant issues threaten delivery of the entire project. Could lead to project being cancelled or put on hold.
<b>Reputation</b>	Minimal and transient loss of public or partner trust. Contained within the individual service.	Significant public or partner interest although limited potential for enhancement of, or damage to, reputation. Dissatisfaction reported through Council Complaints procedure but contained within the Council. Local MP involvement. Some local media/social media interest.	Serious potential for enhancement of, or damage to, reputation and the willingness of other parties to collaborate or do business with the council. Dissatisfaction regularly reported through Council Complaints procedure. Higher levels of local or national interest. Higher levels of local media / social media interest.	Highly significant potential for enhancement of, or damage to, reputation and the willingness of other parties to collaborate or do business with the council. Intense local, national and potentially international media attention. Viral social media or online pick-up. Public enquiry or poor external assessor report.

## Risk Scores – Required Action and Escalation:

Negative Risks (Threats)	
Level	Actions Required
1-5	<b>Low:</b> May not need any further action / monitor at the service level.
6-12	<b>Medium:</b> Action required, manage and monitor at the Directorate level.
14-21	<b>High:</b> Must be addressed –escalate to the Corporate Risk Register, if corporate consider escalating to the Cabinet Lead.
28	<b>Very High:</b> Action required - escalate (if a Directorate level risk, escalate to the Corporate Level, if Corporate bring to the attention of the Cabinet Lead to confirm action to be taken).
<b>Positive Risks (Opportunities)</b>	Where an opportunity presents, a cost benefit analysis is required to determine whether the opportunity is worth pursuing, guided by the score for the matrix, e.g. an opportunity with a score of 28 would be pursued as it would offer considerable benefits for little risk.

DRAFT

XXX Risk Register																				Appendix B																							
Negative Risks that offer a threat to XXXXX and its Strategic Aims (Aim - Reduce Level of Risk)																																											
Ref	Risk Description	Key Causes	Key Consequence	Risk Category	Risk Owner	Key Mitigations	Direction of travel	Current Risk Level			Monetary Impact of Risk £k	Risk Tolerance				Actions to be undertaken		Escalation			Portfolio Flag	Audit Trail																					
								Likelihood	Impact	Risk Rating		Likelihood	Impact	Risk Rating	Date	(Include dates as appropriate)	Resp. Officer	Escalated to: DRR/CRR	Escalated by:	Date		Date risk identified	Date Risk Closed	Closed by:	Amends / Updates Completed Date:	By:																	
1										0																																	
2										0																																	
3										0																																	
4										0																																	
5										0																																	
6										0																																	
Positive Risks that offer an opportunity to XXXXX and its Strategic Aims (Aim - Increase Level of Risk / Opportunity)																																											
Ref	Risk Description	Key Causes	Key Consequence	Risk Category	Risk Owner	Key Mitigations	Direction of travel	Current Risk Level			Monetary Impact of Risk £k	Risk Tolerance				Actions to be undertaken		Escalation			Portfolio Flag	Audit Trail																					
								Likelihood	Impact	Risk Rating		Likelihood	Impact	Risk Rating	Date	(Include dates as appropriate)	Resp. Officer	Escalated to: DRR/CRR	Escalated by:	Date		Date risk identified	Date Risk Closed	Closed by:	Amends / Updates Completed Date:	By:																	
7										0																																	
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Issues that are a threat to the Organisation and its Strategic Aims (Aim - Reduce impact of the issue)

Ref	Issue	Cause	Consequence	Issue Category	Issue Owner	Current Impact Rating	Monetary Impact of Issue £k	Action Plan in Place (Date Agreed))	Target Impact Rating	Target Date	Progress	Actions to be undertaken		Escalation			Portfolio Flag	Audit Trail						
												(Include dates as appropriate)	Resp. Officer	Escalated to: DRR/CRR	Escalated by:	Date		Date issue identified	Date Issue Closed	Closed by:	Amends / Updates Completed Date:	By:		
1																								
2																								
3																								
4																								
5																								
6																								

Positive Issues that offer an opportunity to the Organisation and its Strategic Aims (Aim - Increase Level of Risk / Opportunity)

Ref	Issue	Cause	Consequence	Issue Category	Issue Owner	Current Impact Rating	Monetary Impact of Issue £k	Action Plan in Place	Target Impact Rating	Target Date	Progress	Actions to be undertaken		Escalation			Portfolio Flag	Audit Trail							
												(Include dates as appropriate)	Resp. Officer	Escalated to: DRR/CRR	Escalated by:	Date		Date issue identified	Date Issue Closed	Closed by:	Amends / Updates Completed Date:	By:			
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