

Extract from Risk Management Policy: Impact and Likelihood categories; definition of Risk Thresholds. Full details of impact scoring are available in the Risk Management Policy and Procedures Manual.

IMPACT	Single loss (£)	Forecast accumulated cost over 2 years
5	>£25m	>£50m
4	>£10m <£25m	>£25m - <£50
3	>£5m <£10m	>£10m - <£25m
2	>£0.5m <£5m	>£1m - <£10m
1	0 <£0.5m	<£1m

Score	Range	LIKELIHOOD
5	81% 100%	Almost certain to happen within the timing horizon
4	51% 80%	More likely to happen than not
3	31% 50%	Less likely to happen
2	11% 30%	Unlikely
1	0% 10%	Virtually impossible

Threshold	Risk Rating	Level of exposure	Action
Alarm	20 - 25	Unacceptable	Immediate corrective action
High	12 - 19	Concern	Descision required by ELT
Medium	5 - 11	Acceptable	Regular monitoring
Low	1 - 4	Acceptable	Regular monitoring

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Strategic themes	Risk No.	Risk	Gross Risk	Net risk July 2009		Action Arising - Date of implementation	Latest Assessment		Risk Movement	ELT Risk Holder	Reporting Body	Date of last review by Reporting Body
				IMPACT	LIKELIHOOD		IMPACT	LIKELIHOOD				
Health, Safety & Environment	a	Statutory non-compliance (H S & E)	3,4	2	2	The likelihood score has been increased this year as a consequence of issues arising from a waste audit carried out in October 2009. Improvements have been made but additional training for staff is scheduled for March. This should reduce the likelihood of non compliance back to the previous score of 2. The Environmental Policy is also being reviewed and a bid for an additional memberof staff to monitor waste is being made in Development Plans for 2009/10.	2	2	Decrease (to reflect changes since last review)	COO	HS&E	10/06/09
	b	Non-prevention of foreseeable accidents	3,5	3	3	Any action taken will not affect these gross risk impact values but will affect likelihood. The affect of taking action has already been accounted for in the risk schedule (improvement actions to mitigate risk). Additional improvements have been identified since the schedule was reviewed e.g. reports to ELT and those actions listed on the annual plan. These actions are necessary but do not reduce the net risk below that note previously.	3	2	Decrease	COO	HS&E	10/06/09
	c	Negligence of staff	3,4	3	3		3	2	Decrease	COO	HS&E	10/06/09
	d	Accidental death	4,2	4	1		4	1	No Change	COO	HS&E	10/06/09