# NAME OF ORGANISATION

Risk Assessment and Management Plan Guidance

**Categories of risk**

The risks faced by (name of organisation) and which the (name of organisation) Board needs to consider, will be categorised to help group those risks according to the various aspects of the organisation and its activities.

The categories are:

* Strategic
* Operational
* Financial
* People
* Regulatory
* Governance

**Strategic**

These are the broader, external risks which may affect (name of organisation), such as changes in the landscape in which it operates eg **s**ocial, **t**echnical, **e**nvironmental, **e**conomic, **p**olitical, **l**egal or **e**thical (STEEPLE).

It will also allow the Board to look at the organisational objectives and ensure it sets the right ones and then meets them.

**Operational**

These are the risks which arise from the services (name of organisation) delivers or the activities the company carries out.

**Financial**

This covers financial risks facing (name of organisation) in terms of internal systems, planning, funding and funding requirements, income and expenditure etc.

**People**

This reviews risks associated with both the employment of staff and recruiting sufficient and valuable directors for the board.

**Regulatory**

This category looks at the legislative framework risks within which (name of organisation) operates.

**Governance**

This category allows (name of organisation) Board to review the risks, which are part of the management of the organisation.

The (name of organisation) Risk Assessment and Management Plan template should be used to identify, assess and manage the risks in the organisation.

**Evaluating action that needs to be taken**

Where medium or high risks are identified, the Directors need to make sure that appropriate action is being taken to manage each risk. The Directors will need to make a decision about what additional action needs to be taken to manage the risk, either by lessening the likelihood of the event occurring, or lessening its impact if it does. The following are possible actions that could be considered:

* The risk may need to be avoided by ending the activity
* The risk could be transferred to a third party (eg a sub-contractor)
* (Name of organisation)’s exposure to the risk can be limited (perhaps by establishing a larger financial reserve)
* The risk can be reduced or eliminated by establishing or improving control procedures
* The risk may need to be insured against
* The risk may be accepted as being unlikely to occur and/or of low impact and therefore will just be reviewed annually

**Monitoring and assessment**

(Name of organisation) will undertake to monitor risks on an annual basis. As part of an ongoing process, the Board and staff will consider:

* New risks that need to be identified, assessed and managed
* Existing risks and whether they still exist
* Significant failures in risk management over the course of the previous year
* Changes in circumstances and external factors in the course of the year which did not require an immediate reassessment
* Training and skill levels necessary to action the management of risk are sufficient within the organisation
* That the assessment still matches the organisations purpose and objectives