**Risk Assessment Instructions**

A risk assessment is important to identify potential risks that may impact your operations, record existing control measures in place and help you prepare for emergencies. Managing risk should not be a difficult task and most of the time you are managing risk in your day-to-day work.

Please use the below risk assessment template or use your own. If using the below template, make sure you complete all mandatory columns for each risk (risk, causes, controls in place, and risk rating). Once the current risk is determined, if deemed too high, complete the columns treatment strategy, residual risk, responsible person, and date of completion.

The below are examples only to get you started thinking about risks to your operation / activity. **Please describe your risks in your own words and processes**. **AlburyCity do NOT approve or sign off on risk assessments.** Risk assessments are stored for reference in case of operations / activity failure. It is your responsibility to adhere to the identified controls in place and treatment strategies.

Follow these simple steps to work your way through the Risk Assessment Template.

**Step 1.** Complete the information relating to your risk assessment:

* Activity Name and Description of Activity which requires a brief description of what the activity or operation involves.
* Vendor Name, Completed by, and Date Completed.

**Step 2.** Describe your risk. Be mindful that you identify an actual risk. What I mean by that is if you simply input ‘Finance’ that’s not really describing the actual risk, however if you word it as “Lack of Funding” or “Loss of Income” or “Insufficient Budget” that would better describe the actual risk.

**Step 3.** In the column Causes, list all the possible causes that may cause the risk to occur and not just the causes you are aware of. This allows you to specifically address these causes with controls.

**Step 4.** Record the Controls you have in place. An easy way to do this is to look at the causes you have just recorded and identify what you currently have in place to control these causes. If there are any causes that you are not currently controlling, this is an opportunity to add a treatment strategy.

**Step 5.** Assess the Current Risk. Refer to the Risk Matrix to choose the consequence that is most appropriate to occur **with the controls in place**, either Negligible, Minor, Moderate, Major or Catastrophic and choose the likelihood of this risk occurring with the **controls in place**, either Rare, Unlikely, Possible, Likely or Almost Certain. The risk rating is determined based on the identified consequence and likelihood using the Risk Matrix.

**Step 6.** If your Risk Rating was higher than you are comfortable with it is recommended that you put a treatment strategy in place to reduce the risk. Be really targeted with your approach to the treatment strategy to have the most impact. If your consequence was high think of a treatment that will reduce the consequence, if the likelihood is high, tailor your treatment strategy around reducing the likelihood.

**Step 7.** Assign a responsible Person and a due date for the treatment strategy to be completed by.

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| **Activity Name:** Click or tap here to enter text. | | **Description of Activity:** Click or tap here to enter text. | | | | **Risk Assessment completed by:** Click or tap here to enter text. | **Other Stakeholders:** Click or tap here to enter text. | | | | **Date:** Click or tap to enter a date. |
| **IDENTIFY RISK** | **CAUSES** | **CONTROLS IN PLACE** | **ANALYSE AND EVALUATE THE CURRENT RISK** | | | **TREATMENT STRATEGY** | **RESIDUAL RISK** | | | Responsible Person | Date of Completion |
| What is the risk? | What could cause this risk to occur? | What is already in place to control this risk? | Likelihood | Consequence | Risk Rating | What more can we do to treat the risk? | Likelihood | Consequence | Risk Rating |
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**Risk Matrix**

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| --- | --- | --- | --- | --- | --- | --- | --- |
| Consider the likelihood of the risk occurring and the consequence if it was to occur with the current controls in place to determine your Current Risk Rating. | | | **Consequences** | | | | |
| Slight or no Injury  Slight or no Damage  Slight or no Effect  Slight or no Impact | Minor Injury  Minor Damage  Minor Effect  Local Impact | Major Injury  Local Damage  Localised Effect  Industry Impact | Single Fatality  Major Damage  Major Effect  National Impact | Multiple Fatalities  Extensive Damage  Massive Effect  International Impact |
| **Likelihood** | Description |  | Negligible (1) | Minor (2) | Moderate (3) | Major (4) | Catastrophic (5) |
| **Almost Certain**  Is expected to occur in most circumstances | A | Medium | High | High | Extreme | Extreme |
| **Likely**  Will probably occur | B | Medium | Medium | High | High | Extreme |
| **Possible**  Might occur at some time in the future | C | Low | Medium | Medium | High | High |
| **Unlikely**  Could occur but doubtful | D | Low | Low | Medium | Medium | High |
| **Rare**  May occur but only in exceptional circumstances | E | Low | Low | Low | Medium | High |

Place your likelihood rating (**A, B, C, D or E**) into the Likelihood column and your consequence rating (**1,2,3,4 or 5**) into the consequence column.

Use the matrix to determine your risk rating in the Risk Rating column.

If you are NOT comfortable with the risk rating, please record further treatment actions in the Treatment Strategy Column and assign them to a responsible person to be completed by a due date. The Treatment actions should reduce the risk rating when you assess the risk again to identify the residual risk.