**Template Risk Register**

This document should be read in conjunction with our ‘[Risk Management for Charities’](https://www.charitiesregulator.ie/media/1693/risk-management-for-charities.pdf). The assessment matrix is available for reference at the end of this document.

| **Risk Register – [Insert Charity Name here]** |
| --- |
| **Risk No** | **Description of Potential Risk**  | **Description of Potential Impact**  | **Risk Owner** | **Steps to Mitigate**  | **Monitoring Frequency**  | **Likelihood****(1-5)** | **Impact****(1-5)** | **Controls****(1-3)** | **Risk Rating** |
| Risk Category: Governance |
| 1 | [Insert description of risk] | [Insert description] | [Insert text] | [Insert text] | [Insert text] | [Insert rating] | [Insert rating] | [Insert rating] |  |
| 2 | [Insert description of risk] | [Insert description] | [Insert text] | [Insert text] | [Insert text] | [Insert rating] | [Insert rating] | [Insert rating] |  |
| Risk Category: Strategic |
| 1 | [Insert description of risk] | [Insert description] | [Insert text] | [Insert text] | [Insert text] | [Insert rating] | [Insert rating] | [Insert rating] |  |
| 2 | [Insert description of risk] | [Insert description] | [Insert text] | [Insert text] | [Insert text] | [Insert rating] | [Insert rating] | [Insert rating] |  |
| Risk Category: Compliance (Legal or Regulatory) |
| 1 | [Insert description of risk] | [Insert description] | [Insert text] | [Insert text] | [Insert text] | [Insert rating] | [Insert rating] | [Insert rating] |  |
| 2 | [Insert description of risk] | [Insert description] | [Insert text] | [Insert text] | [Insert text] | [Insert rating] | [Insert rating] | [Insert rating] |  |
| Risk Category: Operational |
| 1 | [Insert description of risk] | [Insert description] | [Insert text] | [Insert text] | [Insert text] | [Insert rating] | [Insert rating] | [Insert rating] |  |
| 2 | [Insert description of risk] | [Insert description] | [Insert text] | [Insert text] | [Insert text] | [Insert rating] | [Insert rating] | [Insert rating] |  |
| Risk Category: Financial |
| 1 | [Insert description of risk] | [Insert description] | [Insert text] | [Insert text] | [Insert text] | [Insert rating] | [Insert rating] | [Insert rating] |  |
| 2 | [Insert description of risk] | [Insert description] | [Insert text] | [Insert text] | [Insert text] | [Insert rating] | [Insert rating] | [Insert rating] |  |
| Risk Category: Environmental or External |
| 1 | [Insert description of risk] | [Insert description] | [Insert text] | [Insert text] | [Insert text] | [Insert rating] | [Insert rating] | [Insert rating] |  |
| 2 | [Insert description of risk] | [Insert description] | [Insert text] | [Insert text] | [Insert text] | [Insert rating] | [Insert rating] | [Insert rating] |  |
| Risk Category: Reputational |
| 1 | [Insert description of risk] | [Insert description] | [Insert text] | [Insert text] | [Insert text] | [Insert rating] | [Insert rating] | [Insert rating] |  |
| 2 | [Insert description of risk] | [Insert description] | [Insert text] | [Insert text] | [Insert text] | [Insert rating] | [Insert rating] | [Insert rating] |  |

**The Matrix for assessing impact, likelihood and effectiveness of existing controls**

Each risk is scored in terms of:

\* **likelihood** i.e. the probability of future occurrence, how likely the risk it is that the risk will occur and how frequently it has occurred in the past.

\* **impact** i.e. the impact on the organisation and external stakeholders if the risk occurs.

\* **effectiveness of existing controls** i.e. given the controls which are currently in place, how effective are they at mitigating the risk.

A scale of **1** to **5** is used for **Likelihood** and **Impact**, and **1** to **3** is used for the effectiveness of existing **Controls**, according to the following matrix:

|  |  |  |
| --- | --- | --- |
| **Likelihood**Scale of 1 - 5 | **Impact**Scale of 1 - 5 | **Controls**Scale of 1 - 3 |
| 1 = Rarely, if ever | 1 = No significant impact | 1 = Controls highly effective |
| 2 = Possible | 2 = Minor impact | 2 = Controls effective, but could be improved |
| 3 = Likely | 3 = Significant but containable impact | 3 = No controls / controls are ineffective |
| 4 = Very Likely | 4 = High impact |  |
| 5 = Unavoidable / already occurring | 5 = Extremely detrimental impact |  |

The risk score is determined **by multiplying the risk impact by the risk likelihood by the effectiveness of the controls**.

The following traffic light system can be used on a risk register to highlight / prioritise risk:

|  |  |  |
| --- | --- | --- |
| **Risk Level** | **Risk Score** | **Action / Response** |
| High | 25+ | [Insert text here regarding the action your charity will take for risks rated High] |
| Medium | 13 – 24 | [Insert text here regarding the action your charity will take for risks rated Medium] |
| Low | 0 – 12 | [Insert text here regarding the action your charity will take for risks rated Low] |

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